



This is a digital copy of a book that was preserved for generations on library shelves before it was carefully scanned by Google as part of a project to make the world's books discoverable online.

It has survived long enough for the copyright to expire and the book to enter the public domain. A public domain book is one that was never subject to copyright or whose legal copyright term has expired. Whether a book is in the public domain may vary country to country. Public domain books are our gateways to the past, representing a wealth of history, culture and knowledge that's often difficult to discover.

Marks, notations and other marginalia present in the original volume will appear in this file - a reminder of this book's long journey from the publisher to a library and finally to you.

Usage guidelines

Google is proud to partner with libraries to digitize public domain materials and make them widely accessible. Public domain books belong to the public and we are merely their custodians. Nevertheless, this work is expensive, so in order to keep providing this resource, we have taken steps to prevent abuse by commercial parties, including placing technical restrictions on automated querying.

We also ask that you:

- + *Make non-commercial use of the files* We designed Google Book Search for use by individuals, and we request that you use these files for personal, non-commercial purposes.
- + *Refrain from automated querying* Do not send automated queries of any sort to Google's system: If you are conducting research on machine translation, optical character recognition or other areas where access to a large amount of text is helpful, please contact us. We encourage the use of public domain materials for these purposes and may be able to help.
- + *Maintain attribution* The Google "watermark" you see on each file is essential for informing people about this project and helping them find additional materials through Google Book Search. Please do not remove it.
- + *Keep it legal* Whatever your use, remember that you are responsible for ensuring that what you are doing is legal. Do not assume that just because we believe a book is in the public domain for users in the United States, that the work is also in the public domain for users in other countries. Whether a book is still in copyright varies from country to country, and we can't offer guidance on whether any specific use of any specific book is allowed. Please do not assume that a book's appearance in Google Book Search means it can be used in any manner anywhere in the world. Copyright infringement liability can be quite severe.

About Google Book Search

Google's mission is to organize the world's information and to make it universally accessible and useful. Google Book Search helps readers discover the world's books while helping authors and publishers reach new audiences. You can search through the full text of this book on the web at <http://books.google.com/>

1915

TWENTY-FOURTH ANNUAL EDITION

HANDY GUIDE

TO

PREMIUM RATES,

APPLICATIONS ^{AND} POLICIES

OF

AMERICAN LIFE INSURANCE COMPANIES

SHOWING TABLES OF RATES FOR POLICIES IN GENERAL
USE; ALSO FORMS OF POLICIES ISSUED BY THE
LIFE COMPANIES AND THE CONDITIONS
BEARING UPON THEM.

PUBLISHED BY

THE SPECTATOR COMPANY

135 WILLIAM STREET, NEW YORK.

1915.

Price, \$2.50. Thumb-Indexed, \$2.75.

476460

STATE OFFICIALS HAVING AUTHORITY IN INSURANCE MATTERS

Continued on next page

State	Name of Official	Title
Alabama	John H. H. H. H.	Insurance Commissioner
Alaska	John H. H. H.	Insurance Commissioner
Arizona	John H. H. H.	Insurance Commissioner
Arkansas	John H. H. H.	Insurance Commissioner
California	John H. H. H.	Insurance Commissioner
Colorado	John H. H. H.	Insurance Commissioner
Connecticut	John H. H. H.	Insurance Commissioner
Delaware	John H. H. H.	Insurance Commissioner
District of Columbia	John H. H. H.	Insurance Commissioner
Florida	John H. H. H.	Insurance Commissioner
Georgia	John H. H. H.	Insurance Commissioner
Hawaii	John H. H. H.	Insurance Commissioner
Idaho	John H. H. H.	Insurance Commissioner
Illinois	John H. H. H.	Insurance Commissioner
Indiana	John H. H. H.	Insurance Commissioner
Iowa	John H. H. H.	Insurance Commissioner
Kansas	John H. H. H.	Insurance Commissioner
Kentucky	John H. H. H.	Insurance Commissioner
Louisiana	John H. H. H.	Insurance Commissioner
Maine	John H. H. H.	Insurance Commissioner
Maryland	John H. H. H.	Insurance Commissioner
Massachusetts	John H. H. H.	Insurance Commissioner
Michigan	John H. H. H.	Insurance Commissioner
Minnesota	John H. H. H.	Insurance Commissioner
Mississippi	John H. H. H.	Insurance Commissioner
Missouri	John H. H. H.	Insurance Commissioner
Montana	John H. H. H.	Insurance Commissioner
Nebraska	John H. H. H.	Insurance Commissioner
Nevada	John H. H. H.	Insurance Commissioner
New Hampshire	John H. H. H.	Insurance Commissioner
New Jersey	John H. H. H.	Insurance Commissioner
New Mexico	John H. H. H.	Insurance Commissioner
New York	John H. H. H.	Insurance Commissioner
North Carolina	John H. H. H.	Insurance Commissioner
North Dakota	John H. H. H.	Insurance Commissioner
Ohio	John H. H. H.	Insurance Commissioner
Oklahoma	John H. H. H.	Insurance Commissioner
Oregon	John H. H. H.	Insurance Commissioner
Pennsylvania	John H. H. H.	Insurance Commissioner
Rhode Island	John H. H. H.	Insurance Commissioner
South Carolina	John H. H. H.	Insurance Commissioner
South Dakota	John H. H. H.	Insurance Commissioner
Tennessee	John H. H. H.	Insurance Commissioner
Texas	John H. H. H.	Insurance Commissioner
Vermont	John H. H. H.	Insurance Commissioner
Virginia	John H. H. H.	Insurance Commissioner
Washington	John H. H. H.	Insurance Commissioner
West Virginia	John H. H. H.	Insurance Commissioner
Wisconsin	John H. H. H.	Insurance Commissioner
Wyoming	John H. H. H.	Insurance Commissioner

CONTENTS

The following indicates the information contained in THE HANDY GUIDE. A complete index will be found at the end of the book.

TABLES OF PREMIUM RATES, ETC.

Annuities, Immediate and Deferred.
Endowment, Ages 20 to 65, Year by Year.
Industrial Insurance, Ages 15 to 70.
Ordinary Life, Continuous Payment, Ages 20 to 65, Year by Year.
Single Premiums for Whole Life.
Premium Rates on Special Forms of Policies.
Term Insurance, Ages 20 to 65, Year by Year.
Whole Life, Continuous and Limited Payments, Ages 20 to 65.
Whole Life, Continuous and Limited Payments and Endowments,
Non-Participating.

MISCELLANEOUS TABLES.

Actuaries' Experience Table of Mortality.
American Experience Table of Mortality.
Compound Interest Table.
Equation of Life.
List of Companies, with Officers.
Heights and Weights.
Maximum Amount of Insurance Carried on a Single Life.
Present Value of an Annuity of \$1, First Payment at Once.
State Officials.
Surrender Values, Ordinary Life and Special Policies.
Terminal Net Values or Reserves.

SPECIAL FORMS OF INSURANCE.

Joint Life or Partnership Insurance, with Sample Premium Rates.
Term Insurance by Companies.

POLICIES AND APPLICATIONS.

[Following the policy for each company will be found the Warranties and Agreements contained in the Application and the Medical Report.]

Ordinary Companies' Policies.
Industrial Companies' Policies.

LIST OF COMPANIES.

Giving the names of all Life Insurance Companies embraced in the following pages, together with the location of the head office, the names of the president and secretary, and the year when business was commenced.

COMMENCED BUSINESS.	NAME OF COMPANY AND HEAD OFFICE.	NAME OF PRESIDENT.	NAME OF SECRETARY.
1850	Ætna Life, Hartford, Conn.....	M. G. Bulkeley.....	C. E. Gilbert
1910	Amarillo National, Amarillo, Tex.	C. T. Herring.....	G. J. Brothers
1910	American Bankers, Chicago.....	Ernest W. Spicer.....	James P. Whedon
1899	American Central, Indianapolis..	H. M. Woolen.....	C. B. Carr
1899	American Life, Des Moines.....	H. J. Klemme.....	J. C. Griffith
1905	Amer. National, Galveston, Tex..	W. L. Moody, Jr.....	L. H. Collier
1910	Amicable Life, Waco, Tex.....	A. R. Roberts.....	A. Rand Wilson
1907	Anchor Life, Indianapolis, Ind...	Thos. W. Wilson.....	Geo. H. Craft
1900	Atlantic, Richmond, Va.....	Edmund Strudwick..	Roy M. Jones
1882	Baltimore Life, Baltimore, Md....	F. S. Strobbridge.....	W. O. MacGill
1879	Bankers Life Co., Des Moines, Ia.	Ernest E. Clark.....	G. S. Nollen
1887	Bankers, Lincoln, Neb.....	W. C. Wilson.....	J. H. Harley
1897	Bankers Reserve, Omaha, Neb...	B. H. Robison.....	Ray C. Wagner
1905	Beneficial, Salt Lake City.....	Joseph F. Smith.....	A. B. C. Ohlson
1851	Berkshire, Pittsfield, Mass.....	W. D. Wyman.....	Robert H. Davenport
1892	Boston Mutual, Boston, Mass....	H. O. Edgerton.....	E. C. Mansfield
1912	California State, Sacramento, Cal.	Marshall Diggs.....	J. R. Kruse
1905	Capitol Life, Denver, Colo.....	Thomas F. Daly.....	Patrick Crowe
1906	Cedar Rapids, Cedar Rapids, Ia.	C. B. Robbins.....	C. B. Svoboda
1896	Central of U. S., Des Moines, Ia.	Geo. B. Peak.....	H. G. Everett
1912	Central Life, Lexington, Ky.....	W. H. Gregory.....	Horace Rutherford
1907	Central Life, Ottawa, Ill.....	H. W. Johnson.....	S. B. Bradford
1909	Central States, Crawfordsville, Ind	H. H. Ristine.....	C. E. Lacey
1910	Central States, St. Louis, Mo....	F. P. Crunden.....	Wm. H. McBride
1912	Cherokee Life, Rome, Ga.....	C. L. Guice.....	R. M. Harper
1907	Cleveland Life, Cleveland, O.....	Wm. H. Hunt.....	L. Q. Rawson
1898	Colonial, Jersey City, N. J.....	E. J. Heppenheimer..	Dunbar Johnston
1906	Columbia L. & T., Portland, Ore.	W. M. Ladd.....	M. M. Johnson
1903	Columbia Life, Cincinnati, O....	Felix G. Cross.....	S. M. Cross
1902	Columbian National, Boston.....	Arthur E. Childs.....	Wm. H. Brown
1905	Commonwealth, Louisville, Ky...	J. D. Powers.....	Darwin W. Johnson
1910	Commonwealth, Omaha, Neb.....	Frans Nelson.....	F. J. Uehling
1865	Connecticut General, Hartford...	R. W. Huntington, Jr.	Geo. E. Bulkley
1846	Connecticut Mutual, Hartford....	John M. Taylor.....	Wm. H. Deming
1907	Continental, Wilmington, Del.....	Philip Burnet.....	John D. Kurtz
1904	Continental, Salt Lake City, Utah	F. G. Hagenbarth...	M. B. Johnson
1913	Cotton States, Tupelo, Miss.....	E. Clovis Hinds.....	Ira F. Archer
1906	Dakota Life, Watertown, S. D....	John B. Hanten.....	F. L. Bramble
1885	Equitable Life, Washington, D. C.	Henry P. Blair.....	Allen C. Clark
1859	Equitable, New York, N. Y.....	Wm. A. Day.....	Wm. Alexander
1867	Equitable, Des Moines, Ia.....	J. C. Cummins.....	Chas. A. Snyder
1910	Equitable Life, San Antonio, Tex.	Frederick J. Combe..	Harold Schramm
1914	Farmers & Traders, Syracuse, N. Y.	Elliott B. Norris.....	Jas. H. Washburn
1913	Farmers National, Chicago, Ill...	John M. Stahl.....	B. F. Biliter
1900	Federal, Chicago, Ill.....	I. M. Hamilton.....	C. S. Rannells
1870	Fidelity Mutual, Philadelphia, Pa.	W. LeMar Talbot...	C. G. Hodge
1909	First Nat'l. L & A. Pierre, S. D...	Loring E. Gaffy.....	J. R. Morrison
1908	First National, Tacoma, Wash...	Morton Gregory.....	G. M. Jacobs
1906	Florida Life, Jacksonville, Fla...	E. B. Sheller.....	R. M. Anderson
1906	Fort Worth, Fort Worth, Tex.....	N. H. Lassiter.....	P. V. Montgomery
1884	Franklin, Springfield, Ill.....	G. B. Stadden.....	Henry Abels
1906	George Washington, Charleston..	H. B. Smith.....	E. C. Milair
1911	German-American, Denver, Col...	Jas. C. Burger.....	Robert Brown
1887	German-American, Burlington, Ia.	P. C. Naumann.....	Charles Blancke
1906	German-American, Omaha.....	G. L. E. Klingbeil...	D. D. Hall
1860	Germania, New York, N. Y.....	Herbert Cillis.....	Carl Heye
1868	German Mutual, St. Louis, Mo...	Nicholas Guerdan...	Edwin J. Meyer
1912	Gibraltar Life, Paris, Tex.....	B. P. Bailey.....	E. P. Norment
1906	Girard Life, Philadelphia.....	Nathan T. Folwell...	Albert Short
1909	Great Northern, Wausau, Wis...	B. F. Wilson.....	J. N. Manson
1912	Great Republic, Los Angeles, Cal.	E. C. Cooper.....	F. S. Churchill

	NAME OF COMPANY	NAME OF SECRETARY
1914	Rocky Mountain Life Insurance Co.	W. J. Thompson
1915	Rocky Mountain Life Insurance Co.	W. J. Thompson
1916	Rocky Mountain Life Insurance Co.	W. J. Thompson
1917	Rocky Mountain Life Insurance Co.	W. J. Thompson
1918	Rocky Mountain Life Insurance Co.	W. J. Thompson
1919	Rocky Mountain Life Insurance Co.	W. J. Thompson
1920	Rocky Mountain Life Insurance Co.	W. J. Thompson
1921	Rocky Mountain Life Insurance Co.	W. J. Thompson
1922	Rocky Mountain Life Insurance Co.	W. J. Thompson
1923	Rocky Mountain Life Insurance Co.	W. J. Thompson
1924	Rocky Mountain Life Insurance Co.	W. J. Thompson
1925	Rocky Mountain Life Insurance Co.	W. J. Thompson
1926	Rocky Mountain Life Insurance Co.	W. J. Thompson
1927	Rocky Mountain Life Insurance Co.	W. J. Thompson
1928	Rocky Mountain Life Insurance Co.	W. J. Thompson
1929	Rocky Mountain Life Insurance Co.	W. J. Thompson
1930	Rocky Mountain Life Insurance Co.	W. J. Thompson
1931	Rocky Mountain Life Insurance Co.	W. J. Thompson
1932	Rocky Mountain Life Insurance Co.	W. J. Thompson
1933	Rocky Mountain Life Insurance Co.	W. J. Thompson
1934	Rocky Mountain Life Insurance Co.	W. J. Thompson
1935	Rocky Mountain Life Insurance Co.	W. J. Thompson
1936	Rocky Mountain Life Insurance Co.	W. J. Thompson
1937	Rocky Mountain Life Insurance Co.	W. J. Thompson
1938	Rocky Mountain Life Insurance Co.	W. J. Thompson
1939	Rocky Mountain Life Insurance Co.	W. J. Thompson
1940	Rocky Mountain Life Insurance Co.	W. J. Thompson
1941	Rocky Mountain Life Insurance Co.	W. J. Thompson
1942	Rocky Mountain Life Insurance Co.	W. J. Thompson
1943	Rocky Mountain Life Insurance Co.	W. J. Thompson
1944	Rocky Mountain Life Insurance Co.	W. J. Thompson
1945	Rocky Mountain Life Insurance Co.	W. J. Thompson
1946	Rocky Mountain Life Insurance Co.	W. J. Thompson
1947	Rocky Mountain Life Insurance Co.	W. J. Thompson
1948	Rocky Mountain Life Insurance Co.	W. J. Thompson
1949	Rocky Mountain Life Insurance Co.	W. J. Thompson
1950	Rocky Mountain Life Insurance Co.	W. J. Thompson
1951	Rocky Mountain Life Insurance Co.	W. J. Thompson
1952	Rocky Mountain Life Insurance Co.	W. J. Thompson
1953	Rocky Mountain Life Insurance Co.	W. J. Thompson
1954	Rocky Mountain Life Insurance Co.	W. J. Thompson
1955	Rocky Mountain Life Insurance Co.	W. J. Thompson
1956	Rocky Mountain Life Insurance Co.	W. J. Thompson
1957	Rocky Mountain Life Insurance Co.	W. J. Thompson
1958	Rocky Mountain Life Insurance Co.	W. J. Thompson
1959	Rocky Mountain Life Insurance Co.	W. J. Thompson
1960	Rocky Mountain Life Insurance Co.	W. J. Thompson
1961	Rocky Mountain Life Insurance Co.	W. J. Thompson
1962	Rocky Mountain Life Insurance Co.	W. J. Thompson
1963	Rocky Mountain Life Insurance Co.	W. J. Thompson
1964	Rocky Mountain Life Insurance Co.	W. J. Thompson
1965	Rocky Mountain Life Insurance Co.	W. J. Thompson
1966	Rocky Mountain Life Insurance Co.	W. J. Thompson
1967	Rocky Mountain Life Insurance Co.	W. J. Thompson
1968	Rocky Mountain Life Insurance Co.	W. J. Thompson
1969	Rocky Mountain Life Insurance Co.	W. J. Thompson
1970	Rocky Mountain Life Insurance Co.	W. J. Thompson
1971	Rocky Mountain Life Insurance Co.	W. J. Thompson
1972	Rocky Mountain Life Insurance Co.	W. J. Thompson
1973	Rocky Mountain Life Insurance Co.	W. J. Thompson
1974	Rocky Mountain Life Insurance Co.	W. J. Thompson
1975	Rocky Mountain Life Insurance Co.	W. J. Thompson
1976	Rocky Mountain Life Insurance Co.	W. J. Thompson
1977	Rocky Mountain Life Insurance Co.	W. J. Thompson
1978	Rocky Mountain Life Insurance Co.	W. J. Thompson
1979	Rocky Mountain Life Insurance Co.	W. J. Thompson
1980	Rocky Mountain Life Insurance Co.	W. J. Thompson
1981	Rocky Mountain Life Insurance Co.	W. J. Thompson
1982	Rocky Mountain Life Insurance Co.	W. J. Thompson
1983	Rocky Mountain Life Insurance Co.	W. J. Thompson
1984	Rocky Mountain Life Insurance Co.	W. J. Thompson
1985	Rocky Mountain Life Insurance Co.	W. J. Thompson
1986	Rocky Mountain Life Insurance Co.	W. J. Thompson
1987	Rocky Mountain Life Insurance Co.	W. J. Thompson
1988	Rocky Mountain Life Insurance Co.	W. J. Thompson
1989	Rocky Mountain Life Insurance Co.	W. J. Thompson
1990	Rocky Mountain Life Insurance Co.	W. J. Thompson
1991	Rocky Mountain Life Insurance Co.	W. J. Thompson
1992	Rocky Mountain Life Insurance Co.	W. J. Thompson
1993	Rocky Mountain Life Insurance Co.	W. J. Thompson
1994	Rocky Mountain Life Insurance Co.	W. J. Thompson
1995	Rocky Mountain Life Insurance Co.	W. J. Thompson
1996	Rocky Mountain Life Insurance Co.	W. J. Thompson
1997	Rocky Mountain Life Insurance Co.	W. J. Thompson
1998	Rocky Mountain Life Insurance Co.	W. J. Thompson
1999	Rocky Mountain Life Insurance Co.	W. J. Thompson
2000	Rocky Mountain Life Insurance Co.	W. J. Thompson

* Members' Secretaries.

NOTICE TO SUBSCRIBERS.

During 1915, the publishers of THE HANDY GUIDE will issue, at intervals of three months, three supplements, embracing all the latest policy forms, premium rates and surrender values issued by the various companies during the year, thus keeping this work fully up to date in every particular.

These supplements will be supplied to all subscribers at the rate of twenty-five cents each, and in order to insure prompt delivery when remittances of seventy-five cents, in addition to the price of single copies of the work, may be forwarded to the publishers. The price of single copies of the supplement to non-subscribers (whose names do not appear on our books as subscribers) will be fifty cents.

will be issued early in July.

ATNA LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 31, 30%)

CONTENTS

PREFACE 1
CHAPTER I 2
CHAPTER II 3
CHAPTER III 4
CHAPTER IV 5
CHAPTER V 6
CHAPTER VI 7
CHAPTER VII 8
CHAPTER VIII 9
CHAPTER IX 10
CHAPTER X 11
CHAPTER XI 12
CHAPTER XII 13
CHAPTER XIII 14
CHAPTER XIV 15
CHAPTER XV 16
CHAPTER XVI 17
CHAPTER XVII 18
CHAPTER XVIII 19
CHAPTER XIX 20
CHAPTER XX 21
CHAPTER XXI 22
CHAPTER XXII 23
CHAPTER XXIII 24
CHAPTER XXIV 25
CHAPTER XXV 26
CHAPTER XXVI 27
CHAPTER XXVII 28
CHAPTER XXVIII 29
CHAPTER XXIX 30
CHAPTER XXX 31
CHAPTER XXXI 32
CHAPTER XXXII 33
CHAPTER XXXIII 34
CHAPTER XXXIV 35
CHAPTER XXXV 36
CHAPTER XXXVI 37
CHAPTER XXXVII 38
CHAPTER XXXVIII 39
CHAPTER XXXIX 40
CHAPTER XL 41
CHAPTER XLI 42
CHAPTER XLII 43
CHAPTER XLIII 44
CHAPTER XLIV 45
CHAPTER XLV 46
CHAPTER XLVI 47
CHAPTER XLVII 48
CHAPTER XLVIII 49
CHAPTER XLIX 50
CHAPTER L 51
CHAPTER LI 52
CHAPTER LII 53
CHAPTER LIII 54
CHAPTER LIV 55
CHAPTER LV 56
CHAPTER LVI 57
CHAPTER LVII 58
CHAPTER LVIII 59
CHAPTER LIX 60
CHAPTER LX 61
CHAPTER LXI 62
CHAPTER LXII 63
CHAPTER LXIII 64
CHAPTER LXIV 65
CHAPTER LXV 66
CHAPTER LXVI 67
CHAPTER LXVII 68
CHAPTER LXVIII 69
CHAPTER LXIX 70
CHAPTER LXX 71
CHAPTER LXXI 72
CHAPTER LXXII 73
CHAPTER LXXIII 74
CHAPTER LXXIV 75
CHAPTER LXXV 76
CHAPTER LXXVI 77
CHAPTER LXXVII 78
CHAPTER LXXVIII 79
CHAPTER LXXIX 80
CHAPTER LXXX 81
CHAPTER LXXXI 82
CHAPTER LXXXII 83
CHAPTER LXXXIII 84
CHAPTER LXXXIV 85
CHAPTER LXXXV 86
CHAPTER LXXXVI 87
CHAPTER LXXXVII 88
CHAPTER LXXXVIII 89
CHAPTER LXXXIX 90
CHAPTER LXXXX 91
CHAPTER LXXXXI 92
CHAPTER LXXXXII 93
CHAPTER LXXXXIII 94
CHAPTER LXXXXIV 95
CHAPTER LXXXXV 96
CHAPTER LXXXXVI 97
CHAPTER LXXXXVII 98
CHAPTER LXXXXVIII 99
CHAPTER LXXXXIX 100
CHAPTER LXXXXX 101
CHAPTER LXXXXXI 102
CHAPTER LXXXXXII 103
CHAPTER LXXXXXIII 104
CHAPTER LXXXXXIV 105
CHAPTER LXXXXXV 106
CHAPTER LXXXXXVI 107
CHAPTER LXXXXXVII 108
CHAPTER LXXXXXVIII 109
CHAPTER LXXXXXIX 110
CHAPTER LXXXXXX 111
CHAPTER LXXXXXXI 112
CHAPTER LXXXXXXII 113
CHAPTER LXXXXXXIII 114
CHAPTER LXXXXXXIV 115
CHAPTER LXXXXXXV 116
CHAPTER LXXXXXXVI 117
CHAPTER LXXXXXXVII 118
CHAPTER LXXXXXXVIII 119
CHAPTER LXXXXXXIX 120
CHAPTER LXXXXXXX 121
CHAPTER LXXXXXXXI 122
CHAPTER LXXXXXXXII 123
CHAPTER LXXXXXXXIII 124
CHAPTER LXXXXXXXIV 125
CHAPTER LXXXXXXXV 126
CHAPTER LXXXXXXXVI 127
CHAPTER LXXXXXXXVII 128
CHAPTER LXXXXXXXVIII 129
CHAPTER LXXXXXXXIX 130
CHAPTER LXXXXXXXI 131
CHAPTER LXXXXXXXII 132
CHAPTER LXXXXXXXIII 133
CHAPTER LXXXXXXXIV 134
CHAPTER LXXXXXXXV 135
CHAPTER LXXXXXXXVI 136
CHAPTER LXXXXXXXVII 137
CHAPTER LXXXXXXXVIII 138
CHAPTER LXXXXXXXIX 139
CHAPTER LXXXXXXXI 140
CHAPTER LXXXXXXXII 141
CHAPTER LXXXXXXXIII 142
CHAPTER LXXXXXXXIV 143
CHAPTER LXXXXXXXV 144
CHAPTER LXXXXXXXVI 145
CHAPTER LXXXXXXXVII 146
CHAPTER LXXXXXXXVIII 147
CHAPTER LXXXXXXXIX 148
CHAPTER LXXXXXXXI 149
CHAPTER LXXXXXXXII 150
CHAPTER LXXXXXXXIII 151
CHAPTER LXXXXXXXIV 152
CHAPTER LXXXXXXXV 153
CHAPTER LXXXXXXXVI 154
CHAPTER LXXXXXXXVII 155
CHAPTER LXXXXXXXVIII 156
CHAPTER LXXXXXXXIX 157
CHAPTER LXXXXXXXI 158
CHAPTER LXXXXXXXII 159
CHAPTER LXXXXXXXIII 160
CHAPTER LXXXXXXXIV 161
CHAPTER LXXXXXXXV 162
CHAPTER LXXXXXXXVI 163
CHAPTER LXXXXXXXVII 164
CHAPTER LXXXXXXXVIII 165
CHAPTER LXXXXXXXIX 166
CHAPTER LXXXXXXXI 167
CHAPTER LXXXXXXXII 168
CHAPTER LXXXXXXXIII 169
CHAPTER LXXXXXXXIV 170
CHAPTER LXXXXXXXV 171
CHAPTER LXXXXXXXVI 172
CHAPTER LXXXXXXXVII 173
CHAPTER LXXXXXXXVIII 174
CHAPTER LXXXXXXXIX 175
CHAPTER LXXXXXXXI 176
CHAPTER LXXXXXXXII 177
CHAPTER LXXXXXXXIII 178
CHAPTER LXXXXXXXIV 179
CHAPTER LXXXXXXXV 180
CHAPTER LXXXXXXXVI 181
CHAPTER LXXXXXXXVII 182
CHAPTER LXXXXXXXVIII 183
CHAPTER LXXXXXXXIX 184
CHAPTER LXXXXXXXI 185
CHAPTER LXXXXXXXII 186
CHAPTER LXXXXXXXIII 187
CHAPTER LXXXXXXXIV 188
CHAPTER LXXXXXXXV 189
CHAPTER LXXXXXXXVI 190
CHAPTER LXXXXXXXVII 191
CHAPTER LXXXXXXXVIII 192
CHAPTER LXXXXXXXIX 193
CHAPTER LXXXXXXXI 194
CHAPTER LXXXXXXXII 195
CHAPTER LXXXXXXXIII 196
CHAPTER LXXXXXXXIV 197
CHAPTER LXXXXXXXV 198
CHAPTER LXXXXXXXVI 199
CHAPTER LXXXXXXXVII 200
CHAPTER LXXXXXXXVIII 201
CHAPTER LXXXXXXXIX 202
CHAPTER LXXXXXXXI 203
CHAPTER LXXXXXXXII 204
CHAPTER LXXXXXXXIII 205
CHAPTER LXXXXXXXIV 206
CHAPTER LXXXXXXXV 207
CHAPTER LXXXXXXXVI 208
CHAPTER LXXXXXXXVII 209
CHAPTER LXXXXXXXVIII 210
CHAPTER LXXXXXXXIX 211
CHAPTER LXXXXXXXI 212
CHAPTER LXXXXXXXII 213
CHAPTER LXXXXXXXIII 214
CHAPTER LXXXXXXXIV 215
CHAPTER LXXXXXXXV 216
CHAPTER LXXXXXXXVI 217
CHAPTER LXXXXXXXVII 218
CHAPTER LXXXXXXXVIII 219
CHAPTER LXXXXXXXIX 220
CHAPTER LXXXXXXXI 221
CHAPTER LXXXXXXXII 222
CHAPTER LXXXXXXXIII 223
CHAPTER LXXXXXXXIV 224
CHAPTER LXXXXXXXV 225
CHAPTER LXXXXXXXVI 226
CHAPTER LXXXXXXXVII 227
CHAPTER LXXXXXXXVIII 228
CHAPTER LXXXXXXXIX 229
CHAPTER LXXXXXXXI 230
CHAPTER LXXXXXXXII 231
CHAPTER LXXXXXXXIII 232
CHAPTER LXXXXXXXIV 233
CHAPTER LXXXXXXXV 234
CHAPTER LXXXXXXXVI 235
CHAPTER LXXXXXXXVII 236
CHAPTER LXXXXXXXVIII 237
CHAPTER LXXXXXXXIX 238
CHAPTER LXXXXXXXI 239
CHAPTER LXXXXXXXII 240
CHAPTER LXXXXXXXIII 241
CHAPTER LXXXXXXXIV 242
CHAPTER LXXXXXXXV 243
CHAPTER LXXXXXXXVI 244
CHAPTER LXXXXXXXVII 245
CHAPTER LXXXXXXXVIII 246
CHAPTER LXXXXXXXIX 247
CHAPTER LXXXXXXXI 248
CHAPTER LXXXXXXXII 249
CHAPTER LXXXXXXXIII 250
CHAPTER LXXXXXXXIV 251
CHAPTER LXXXXXXXV 252
CHAPTER LXXXXXXXVI 253
CHAPTER LXXXXXXXVII 254
CHAPTER LXXXXXXXVIII 255
CHAPTER LXXXXXXXIX 256
CHAPTER LXXXXXXXI 257
CHAPTER LXXXXXXXII 258
CHAPTER LXXXXXXXIII 259
CHAPTER LXXXXXXXIV 260
CHAPTER LXXXXXXXV 261
CHAPTER LXXXXXXXVI 262
CHAPTER LXXXXXXXVII 263
CHAPTER LXXXXXXXVIII 264
CHAPTER LXXXXXXXIX 265
CHAPTER LXXXXXXXI 266
CHAPTER LXXXXXXXII 267
CHAPTER LXXXXXXXIII 268
CHAPTER LXXXXXXXIV 269
CHAPTER LXXXXXXXV 270
CHAPTER LXXXXXXXVI 271
CHAPTER LXXXXXXXVII 272
CHAPTER LXXXXXXXVIII 273
CHAPTER LXXXXXXXIX 274
CHAPTER LXXXXXXXI 275
CHAPTER LXXXXXXXII 276
CHAPTER LXXXXXXXIII 277
CHAPTER LXXXXXXXIV 278
CHAPTER LXXXXXXXV 279
CHAPTER LXXXXXXXVI 280
CHAPTER LXXXXXXXVII 281
CHAPTER LXXXXXXXVIII 282
CHAPTER LXXXXXXXIX 283
CHAPTER LXXXXXXXI 284
CHAPTER LXXXXXXXII 285
CHAPTER LXXXXXXXIII 286
CHAPTER LXXXXXXXIV 287
CHAPTER LXXXXXXXV 288
CHAPTER LXXXXXXXVI 289
CHAPTER LXXXXXXXVII 290
CHAPTER LXXXXXXXVIII 291
CHAPTER LXXXXXXXIX 292
CHAPTER LXXXXXXXI 293
CHAPTER LXXXXXXXII 294
CHAPTER LXXXXXXXIII 295
CHAPTER LXXXXXXXIV 296
CHAPTER LXXXXXXXV 297
CHAPTER LXXXXXXXVI 298
CHAPTER LXXXXXXXVII 299
CHAPTER LXXXXXXXVIII 300
CHAPTER LXXXXXXXIX 301
CHAPTER LXXXXXXXI 302
CHAPTER LXXXXXXXII 303
CHAPTER LXXXXXXXIII 304
CHAPTER LXXXXXXXIV 305
CHAPTER LXXXXXXXV 306
CHAPTER LXXXXXXXVI 307
CHAPTER LXXXXXXXVII 308
CHAPTER LXXXXXXXVIII 309
CHAPTER LXXXXXXXIX 310
CHAPTER LXXXXXXXI 311
CHAPTER LXXXXXXXII 312
CHAPTER LXXXXXXXIII 313
CHAPTER LXXXXXXXIV 314
CHAPTER LXXXXXXXV 315
CHAPTER LXXXXXXXVI 316
CHAPTER LXXXXXXXVII 317
CHAPTER LXXXXXXXVIII 318
CHAPTER LXXXXXXXIX 319
CHAPTER LXXXXXXXI 320
CHAPTER LXXXXXXXII 321
CHAPTER LXXXXXXXIII 322
CHAPTER LXXXXXXXIV 323
CHAPTER LXXXXXXXV 324
CHAPTER LXXXXXXXVI 325
CHAPTER LXXXXXXXVII 326
CHAPTER LXXXXXXXVIII 327
CHAPTER LXXXXXXXIX 328
CHAPTER LXXXXXXXI 329
CHAPTER LXXXXXXXII 330
CHAPTER LXXXXXXXIII 331
CHAPTER LXXXXXXXIV 332
CHAPTER LXXXXXXXV 333
CHAPTER LXXXXXXXVI 334
CHAPTER LXXXXXXXVII 335
CHAPTER LXXXXXXXVIII 336
CHAPTER LXXXXXXXIX 337
CHAPTER LXXXXXXXI 338
CHAPTER LXXXXXXXII 339
CHAPTER LXXXXXXXIII 340
CHAPTER LXXXXXXXIV 341
CHAPTER LXXXXXXXV 342
CHAPTER LXXXXXXXVI 343
CHAPTER LXXXXXXXVII 344
CHAPTER LXXXXXXXVIII 345
CHAPTER LXXXXXXXIX 346
CHAPTER LXXXXXXXI 347
CHAPTER LXXXXXXXII 348
CHAPTER LXXXXXXXIII 349
CHAPTER LXXXXXXXIV 350
CHAPTER LXXXXXXXV 351
CHAPTER LXXXXXXXVI 352
CHAPTER LXXXXXXXVII 353
CHAPTER LXXXXXXXVIII 354
CHAPTER LXXXXXXXIX 355
CHAPTER LXXXXXXXI 356
CHAPTER LXXXXXXXII 357
CHAPTER LXXXXXXXIII 358
CHAPTER LXXXXXXXIV 359
CHAPTER LXXXXXXXV 360
CHAPTER LXXXXXXXVI 361
CHAPTER LXXXXXXXVII 362
CHAPTER LXXXXXXXVIII 363
CHAPTER LXXXXXXXIX 364
CHAPTER LXXXXXXXI 365
CHAPTER LXXXXXXXII 366
CHAPTER LXXXXXXXIII

* Adopted January 2, 1913.

12 SURRENDER VALUES—AETNA LIFE INSURANCE COMPANY.

AETNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ENDOWMENTS AT AGE 85, \$1000 (PARTICIPATING).

ETNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ENDOWMENTS AT AGE 81, \$1000 (PARTICIPATING).

Age at issue.	Male.		Female.	
	10 yrs.	20 yrs.	10 yrs.	20 yrs.
20	1000.00	1000.00	1000.00	1000.00
25	1000.00	1000.00	1000.00	1000.00
30	1000.00	1000.00	1000.00	1000.00
35	1000.00	1000.00	1000.00	1000.00
40	1000.00	1000.00	1000.00	1000.00
45	1000.00	1000.00	1000.00	1000.00
50	1000.00	1000.00	1000.00	1000.00
55	1000.00	1000.00	1000.00	1000.00
60	1000.00	1000.00	1000.00	1000.00
65	1000.00	1000.00	1000.00	1000.00
70	1000.00	1000.00	1000.00	1000.00
75	1000.00	1000.00	1000.00	1000.00
80	1000.00	1000.00	1000.00	1000.00
81	1000.00	1000.00	1000.00	1000.00

ÆTNA LIFE INSURANCE COMPANY—Continued.

**SURRENDER VALUES—20-PAYMENT ENDOWMENT AT AGE 85, \$1000
(PARTICIPATING).**

ATYA LIFE INSURANCE COMPANY—Continued

SURRENDER VALUES—ENDOWMENT AT AGE 55, \$1000

[illegible]

[illegible]

Aetna Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

**PAYABLE AT END OF POLICY YEAR NEAREST AGE EIGHTY-FIVE
IF INSURED IS LIVING.**

AMOUNT, \$10,000. ANNUAL PREMIUM, \$373.30. AGE, 35.

The Aetna Life Insurance Company, of Hartford, Conn., hereby agrees to pay for the surrender of this policy at its home office, the sum of ten thousand dollars (herein called the sum insured) upon receipt of due proof of the death of Richard X. Roe, of Windsor, county of Tolland, State of Connecticut, (herein called the insured).

This policy is issued and accepted subject to all the conditions, benefits and privileges described on the subsequent pages hereof, and which are hereby made a part of this contract.

In witness whereof, the said Aetna Life Insurance Company has by its president and secretary (or assistant secretary), signed this contract in the city of Hartford and State of Connecticut, this first day of March, 1913.

1. CONSIDERATION. 2. PREMIUMS, WHEN PAYABLE.—The foregoing agreement is made in consideration of the application for this policy, which application is hereby made a part of this contract and a copy of which is attached hereto and in further consideration of the annual premium of three hundred, seventy-three and $\frac{1}{2}$ dollars, to be paid to the company in advance at its home office or to its agent at or before five o'clock P. M. of the first day of March in each and every year until twenty full years' premiums have been paid or until the prior death of the insured.

3. DEATH BENEFICIARY 4. LIFE BENEFICIARY—The amount becoming due from the company by reason of the death of the insured shall be payable to the death beneficiary as follows: Mary J. Roe, wife of the insured, if she survives the insured; otherwise, to the insured's executors, administrators or assigns, less any unpaid premium for the current policy year; and the amount due from the company by reason of the maturity of the endowment or the cash value or the loan value or the dividends if paid during the lifetime of the insured shall be payable to the party hereinafter called the life beneficiary as follows: The insured, and all such payments shall be subject to the rights herein granted for paying the premiums of this policy and to any indebtedness to the company on account of this policy, including all loans made by the company as herein provided.

5. CHANGE OF BENEFICIARY—The beneficiary of this insurance may be changed before this policy matures as follows: The insured may at any time assign by the life beneficiary and a copy of such assignment shall be required for such change and signed by the life beneficiary, and the said change shall take effect on endorsement of the same herein by the company.

6. THIS POLICY IS NOT ASSIGNABLE OR TRANSFERABLE—The company will accept no assignment of this policy or interest therein, and no assignment of this policy or interest therein shall be valid until before any change is made from the insured to any other person the policy shall be forfeited to the home office of the company, and no interest therein shall be paid.

7. THIS POLICY SHALL NOT TAKE EFFECT—This policy shall not take effect until the first premium has been paid to the company. During the paid health of the insured, the policy shall be in full force and effect. If any subsequent premium be not paid when due, the policy shall lapse, subject to the values and privileges hereinafter provided. The policy shall terminate three years during which time the policy shall be in full force and effect, and the payment of any premium after the expiration of the term of the policy shall be considered interest at the rate of six per cent per annum, and no interest shall be paid but for any premium paid after the expiration of the term of the policy shall be the day when the premium was paid. The policy shall be considered paid, unless a receipt shall be given by the company, and if no receipt shall be given, the receipt of the company shall be considered a receipt. The policy shall be considered paid, unless a receipt shall be given by the company, and if no receipt shall be given, the receipt of the company shall be considered a receipt.

8. THIS POLICY IS NOT ASSIGNABLE OR TRANSFERABLE—The company will accept no assignment of this policy or interest therein, and no assignment of this policy or interest therein shall be valid until before any change is made from the insured to any other person the policy shall be forfeited to the home office of the company, and no interest therein shall be paid.

becomes due the said net single premium will be applied to the purchase of a paid-up non-participating stock policy payable at the end of the endowment term of this policy if the insured is then living, or at the prior death of the insured; or

CASH VALUE.—Under the conditions applicable to the issue of the paid-up policy above described, or after all premiums required hereon have been paid, the company will pay for the surrender hereof a cash value at least equal to the sum which would otherwise be applicable to the purchase of the extended term or paid-up insurance above provided. The extended term insurance or the paid-up policy above provided will be entitled to a cash surrender value of the entire reserve existing thereon at the time of surrender according to said table of mortality and rate of interest, and the paid-up policy will be entitled to a loan equal to its cash value upon the conditions herein prescribed for a loan under this policy.

TABLE A.

This table shows the non-forfeiting values above described for \$1000 of insurance at the end of completed policy years when there is no indebtedness to the company secured by this policy and no existing dividend additions. The paid-up policy, the cash value, and the pure endowment, if any, for insurance of a greater or less amount than \$1000 will be proportionate. Each full quarter of a year that has elapsed after the end of any policy year and for which quarter year the premium due has been paid will increase the cash value and the paid-up policy one-fourth of the increase for the full year. The term of the extended insurance will be reckoned from the time when the first unpaid premium becomes due, and will not vary with the amount of the insurance. No deduction from these values will be made for a surrender charge.

LIFE (DEATH OR 85) PREMIUMS 20 YEARS. PARTICIPATING. ISSUED AT AGE 35.

AT END OF YEAR	EXTENDED TERM INSURANCE.			Paid-up Policy.	Cash or Loan Value.
	Years.	Days.	Pure Endowment.		
2.....	3	139	....	\$68	\$30
3.....	6	74	....	122	54
4.....	9	13	....	175	79
5.....	11	261	....	229	106
6.....	14	46	....	282	133
7.....	16	79	....	336	161
8.....	18	2	....	389	190
9.....	19	193	....	442	219
10.....	20	308	....	494	250
11.....	21	362	....	546	282
12.....	23	6	....	599	315
13.....	23	350	....	650	349
14.....	24	316	....	702	384
15.....	25	294	....	754	420
16.....	26	272	....	803	456
17.....	27	310	....	852	494
18.....	29	96	....	901	532
19.....	31	...	\$103	950	572
20.....		Full	Paid.		613
25.....					671
30.....					729

Values provided for in the policy and not shown in this table will be computed upon the same basis as those given.

This policy will mature and be payable in full as an endowment at the end of the policy year falling nearest to age 85 of the insured if then living.

The entire loan value for the end of any policy year will be available during the same year if the premium for that year has been paid.

EFFECT OF DIVIDEND ADDITIONS AND INDEBTEDNESS ON NON-FORFEITING VALUES SHOWN BY TABLE A.—The cash value of dividend additions, if any, will be paid in addition to the cash value shown by Table A. The cash value shown by Table A will be decreased by the amount of any indebtedness. The paid-up policy shown by Table A will be increased by the amount of the dividend additions, and decreased in the same proportion that any indebtedness bears to the cash value hereof. The cash value of dividend additions, if any, will be the same proportion of such additions that the cash value shown in Table A at that time bears to the corresponding paid-up policy.

18. CASH VALUE IN EVENT OF PERMANENT TOTAL DISABILITY.—Twelve months after proof is received at the home office of the company that from causes originating after the delivery of this policy, the insured has become wholly, continuously and permanently disabled and will for life be unable to perform any work or conduct any business for compensation or profit, then in lieu of all other values, benefits or privileges herein provided, without further payment of premium, all premiums previously due having been paid, the company will pay in full settlement of this policy upon request duly executed by the life beneficiary and assignee, if any, one twentieth of the sum insured and dividend additions, if any, and will pay the same amount annually thereafter until twenty such payments in all have been made; or will pay the amount of annuity shown by the following table of annuities for the age of the insured at the last birthday preceding the receipt of such proof, and the same amount annually thereafter during a fixed period of nine years (making ten annuity payments certain) and for as many full years

Tables B, C and D show the amount of each annual instalment for \$1000 in the net sum payable. Instalments for a greater or less amount will be proportionate.

TABLE B.—TABLE OF INSTALMENTS FOR EACH \$1000.

NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.
5	\$213 90	20	\$68 C3	30	\$52 57
10	116 14	25	58 C5	40	45.21
15	83 84				

TABLE C.—TABLE OF INSTALMENTS FOR EACH \$1,000.

TABLE D.—TABLE OF INSTALMENTS FOR EACH \$1000.

4. CHANGE OF BENEFICIARY.—The beneficiary above designated may be changed at any time, provided the policy is not then assigned by the insured and is then returned to said company with a request for such change duly signed by the insured alone, and such change shall take effect on endorsement of the same hereon by the company.

For conditions 5, 7, 8, 9, 15-21, 23 and 24 see 6, 8, 9, 10, 21-24, 26-28, 29 and 30 of preceding policy.

6. CONDITIONS REGARDING PAYMENT OF PREMIUMS.—This policy shall not take effect until the first premium hereon shall have been actually paid during the good health of the insured, a receipt for which payment shall be the delivery of the policy. If any subsequent premium be not paid when due then this policy shall absolutely cease; except that a grace of thirty-one days, during which time the policy remains in full force, will be allowed for the payment of any premium after the first, provided that with the payment of such premium interest at the rate of six per cent per annum is also paid thereon for the days of grace taken.

No renewal premium shall be considered paid unless a receipt shall be given therefor bearing the original or lithographed signature of the secretary or assistant secretary of this company and countersigned by the agent.

10. TERM MAY BE RENEWED.—This policy may upon the expiration of seven years from its date, if then in force, be renewed and continued for one additional term of seven years without medical re-examination by paying during such term on the same days and months herein specified for such payments during the first term, the premium for the insuring age attained by the insured at the commencement of such term, as shown in the table of premiums.

11. MAY BE EXCHANGED FOR INSURANCE OF ANOTHER KIND.—This policy may upon any anniversary of its date be exchanged without medical re-examination for any level premium whole life or endowment policy then being issued by the company at the attained insuring age of the insured covering any hazard covered by this policy on payment of the premium required for such policy at the advanced age of the insured; or it may be exchanged for such a policy now issued by said company, which shall bear the same date as this policy and be issued at the same age, on payment of the difference between the premiums already paid hereon for an amount of insurance equalling that of the new policy and those that would have been required under the new policy with six per cent interest, provided in either case that the premiums required by such new policy shall be paid at the times stipulated for payment of premiums under this policy, that the issue of the new policy will not violate any law, that application for such new policy be made and this policy returned to the home office of said company before default in the payment of premium and within seven years from its date, that the amount of insurance shall not be increased or the premium rate per one thousand dollars of insurance be less than that required by this policy, and that if such new policy is on the instalment plan, the present value at the beginning of the instalment period of all the instalment payments required of the company shall be considered the amount of insurance under such policy.

12. BENEFIT IN EVENT OF PERMANENT TOTAL DISABILITY.—Twelve months after proof is received at the home office of the company that from causes originating after the delivery of this policy the insured has become wholly, continuously and permanently disabled and will for life be unable to perform any work or conduct any business for compensation or profit, provided proof is received while this policy is in full force and before the insured has attained the age of sixty years, then upon request of the insured and in lieu of all other values, benefits and privileges herein provided, all premiums to the expiration of said twelve months having been paid, the company will without further payment of premium pay to the said insured in full settlement of this policy one-twentieth of the sum insured, and will pay the same amount annually thereafter until twenty such payments in all have been made; or will pay the amount of annuity shown by the following table of annuities for the age of the insured at the last birthday preceding the receipt of such proof, and the same amount annually thereafter during a fixed period of nine years (making ten annuity payments certain) and for as many full years longer as the insured shall live, provided that at every such annuity payment after the tenth satisfactory proof is furnished that the insured is then living. Unless otherwise requested by the insured and endorsed hereon by the company the company will if desired, in event of the death of the insured after disability payments commence, pay in one sum to the executors, administrators or assigns of the insured the commuted value of the payments yet to be made calculated on the basis of three and one-half per cent interest.

For table of annuities see page 27.

The company will extend the privileges and benefits for permanent total disability above described to cover the irrecoverable loss of the entire sight of both eyes, or the total and permanent loss by removal or disease of the use of both hands or of both feet or of such loss of one hand and one foot, all from causes originating after the delivery of this policy and before default in the payment of premium provided that such loss occurs and proof is furnished to the company while this policy is in full force and before the insured attains the age of sixty years.

Any benefit for disability within the meaning of this policy is conditioned upon the company being permitted to examine the insured when desired within one year after the receipt of the proof.

13. REINSTATEMENT.—Within five years after default in payment of premium, if this policy has not been surrendered, it may be reinstated in the same position as if such default had not occurred upon evidence of insurability satisfactory to the company and by payment of arrears of premiums with interest at the rate of six per cent per annum.

14. MODES OF PAYING THE INSURANCE.—If the policy is not assigned by the insured the insured may elect, or the payee after the death of the insured without such election may elect, by written notice filed at the home office of the company, before any payment on the sum insured has been made, to have the net sum payable by the company under this policy paid by one of the following modes in lieu of payment in one sum, provided

Amarillo National Life Insurance Company.

HEAD OFFICE, AMARILLO, TEX.

Commenced Business 1910.

C. T. HERRING, Pres.

G. J. BROTHMAN, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating)

(Reserve at 3½%.)

American Bankers Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$300.

AGE, 33.

The American Bankers Insurance Company, Chicago, Ill., in consideration of the application for this insurance, and of the annual premium of three hundred dollars in exchange for receipt signed by the President or Secretary and countersigned by an authorized agent of the company, the first year's premium being for term insurance, and to be paid on the delivery of this contract, and of the payment of a like amount on the first day of January in each year until twenty full years' premiums shall have been paid, or until the prior death of the insured. Promises to pay immediately, upon receipt at the home office of the company in Chicago, Ill., of due proof of the death of Harry S. Wisdom, of Chicago, County of Cook, State of Illinois, herein called the insured, to Mary E. Wisdom (wife) beneficiary, with right of revocation, ten thousand dollars, less any indebtedness hereon to the company, and any unpaid portion of the premium for the then current policy year.

By this certificate the American Bankers Insurance Company guarantees to pay the beneficiary under the policy No. 000, issued by said company, the sum of one hundred dollars immediately upon receipt of this certificate, in the event of the death of the insured while said policy is in force; provided said certificate is accompanied by an affidavit stating the fact of the death of the insured thereunder, and the time, place and cause thereof, duly executed by said beneficiary and by the judge or clerk of any court of record of the county in which the insured resided at the time of his death, or by any reputable physician, clergyman or postmaster residing in said county. The said payment shall apply on account of any amount due under said policy and, being made in advance of the receipt of the customary detailed proofs of death satisfactory to the company, is made and accepted without any admission by the company of its liability against said policy.

This policy is absolutely free from conditions or restrictions as to residence, occupation, travel or place of death, from the date of its issue. Neither a permit nor extra premium will be required for military or naval service in time of war, or in time of peace.

PRIVILEGES, BENEFITS AND PROVISIONS.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary, with or without reserving right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for a suitable endorsement thereon. Such change to take effect upon the endorsement of the same on the policy by the company and not before. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall be payable to the executors, administrators or assigns of the insured.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above, as follows: One hundred and fifty-six dollars on the first day of January and July; or seventy-nine and $\frac{50}{100}$ dollars on the first day of January, April, July and October, except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. If any premium or any part of a premium hereon, or any check, note or other obligation given in settlement of any premium or any part of a premium hereon, be not paid when due, this contract and all rights based thereon, without action on the part of the company, shall immediately terminate, except as to the right to cash surrender value, paid-up or continued insurance as provided on the second page hereof. All premiums are payable in advance at the home office, or to any agent of the company upon the delivery of a receipt signed by the president or secretary and countersigned by said agent. A grace of thirty-one days subject to an interest charge at the rate of five per cent per annum shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If the insured shall die during the period of grace, the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

CONDITIONS.—The insured is privileged to travel or reside in any part of the world, and may engage in any occupation. This policy does not insure against the death of the insured caused by self-destruction, while sane or insane, during the first year from the date hereof.

INCONTESTABILITY.—This policy, together with the application for this insurance, copy of which application is hereto attached, constitutes the entire contract between the parties and shall be incontestable from its date except for non-payment of premiums and except as otherwise provided in this policy. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in a written application and copy of such application be attached to this policy when issued. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

GUARANTEED OPTIONS AT MATURITY.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three per cent per annum, payable annually to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the following table for each thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each thousand dollars of said net sum. Instalments payable under Options 2 or 3 which shall not have been paid prior to the death of the payee, shall be paid, unless otherwise directed in said notice, to the executors, administrators, or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured, the payee may, on any interest date, receive the amount yet due under Option 1, and may, at any time, receive the commuted value of payments yet to be made, computed upon same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3 except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1,000.

OPTION 2.		OPTION 3.					
NUMBER OF ANNUAL INSTALMENTS	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	\$		\$		\$		\$
2.....	507.39	0.....	42.48	25.....	43.16	50.....	56.60
3.....	343.23	1.....	40.17	26.....	43.49	51.....	57.29
4.....	261.19	2.....	39.38	27.....	43.84	52.....	57.98
5.....	211.99	3.....	39.06	28.....	44.20	53.....	58.66
6.....	179.22	4.....	38.93	29.....	44.58	54.....	59.32
7.....	155.83	5.....	38.91	30.....	44.98	55.....	59.96
8.....	138.30	6.....	38.96	31.....	45.39	56.....	60.58
9.....	124.69	7.....	39.05	32.....	45.82	57.....	61.16
10.....	113.81	8.....	39.19	33.....	46.27	58.....	61.72
11.....	104.92	9.....	39.35	34.....	46.73	59.....	62.23
12.....	97.53	10.....	39.52	35.....	47.22	60.....	62.71
13.....	91.29	11.....	39.70	36.....	47.73	61.....	63.15
14.....	85.94	12.....	39.88	37.....	48.25	62.....	63.54
15.....	81.32	13.....	40.08	38.....	48.79	63.....	63.89
16.....	77.29	14.....	40.28	39.....	49.36	64.....	64.20
17.....	73.74	15.....	40.49	40.....	49.94	65.....	64.45
18.....	70.59	16.....	40.71	41.....	50.54	66.....	64.67
19.....	67.78	17.....	40.94	42.....	51.17	67.....	64.85
20.....	65.25	18.....	41.18	43.....	51.80	68.....	64.98
21.....	62.98	19.....	41.42	44.....	52.45	69.....	65.09
22.....	60.91	20.....	41.68	45.....	53.12	70.....	65.16
23.....	59.04	21.....	41.95	46.....	53.80	71.....	65.21
24.....	57.32	22.....	42.24	47.....	54.49	72.....	65.23
25.....	55.75	23.....	42.53	48.....	55.19	73.....	65.25
		24.....	42.84	49.....	55.89	and over	

No condition, provision or privilege of this policy can be waived or modified in any case except by an indorsement hereon signed by the president, one of the vice-presidents, the secretary or the assistant secretary whose authority will not be delegated. No agent has power to make, alter or discharge this or any other contract in relation to the matter of this insurance, to extend the time for payment of premiums, to waive any forfeiture hereof or to bind the company by making any promise, or making or receiving any representation or information.

DECLARATION IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true, that I am in sound health, and to the best of my knowledge and belief a proper subject for life insurance. I agree that the foregoing, together with this declaration, as well as the statements and answers made or to be made to the company's medical examiner in the examination which I hereby agree to take, shall constitute the application and become a part of the contract of insurance hereby applied for. I further agree that in case of suicide, committed while sane or insane, within one year from the date of the contract issued hereon, the limit of recovery thereunder shall be the premium paid; and I further agree that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered and the first premium paid thereon in full while I am in good health.

American Central Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

MATURING AS ENDOWMENT AT AGE 85.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$306.50. AGE, 35.

American Central Life Insurance Company, Indianapolis, Ind., agrees to pay ten thousand dollars, the amount of insurance, for the consideration and under the conditions stated herein, to the beneficiary, Mary Alston, wife of the insured, Abner Alston, or the insured himself, if this policy be in force at end of policy year nearest age eighty-five.

The entire contract between the parties hereto shall be this policy and the application therefor, a copy of which is attached and made a part hereof.

This policy shall be incontestable after the first policy year except for non-payment of premiums, and is

Unrestricted from issue as to travel, residence, occupation or military or naval service.

The consideration for this policy shall be a premium, the receipt of which is hereby acknowledged, of three hundred, six and $\frac{60}{100}$ dollars, for the period terminating February 24, 1914, and a premium of like amount payable on said date and annually thereafter during the continuance of this policy or until twenty such premiums in all shall have been paid.

All premiums are payable in advance either at the home office of the company, or to an agent of the company upon delivery of a receipt signed by the company's president, first vice-president, secretary or treasurer, and countersigned by such agent. Premiums after the first may be paid in semi-annual or quarterly instalments at the company's rates therefor. The payment of a premium or instalment thereof shall not maintain this policy in force beyond the due date of the next premium or instalment, except as herein provided.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one (31) days will be granted for the payment of every premium after the first, subject to an interest charge at the rate of six per centum per annum, during which time the policy shall remain in force.

CASH LOANS.—Beginning with the third policy year, the company, at any time while the policy is in force, provided no premium be in default, will loan to the insured on the execution of a proper assignment of the policy and on the sole security thereof any sum not exceeding the amount stated in the table of loan and surrender values for the end of the current policy year. From such loan value there will be deducted any existing indebtedness on or secured by the policy and any unpaid balance of the premium for the current policy year. Interest, at a rate not to exceed six per centum per annum, will be collected on the loan to the end of the current policy year and shall thereafter be payable annually in advance. The company may, at its option, defer a cash loan (except where the proceeds are to be applied in payment of premiums on policies issued by this company) for not to exceed ninety days after the application therefor is made. Failure to repay any such loan or to pay interest thereon, shall not avoid the policy unless the total indebtedness on the policy shall equal or exceed the loan value of the policy at the time of such failure, nor until thirty-one (31) days after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

LOAN INSURANCE.—Any cash loan made hereunder may be covered by loan insurance which loan insurance shall be applied, in the event this policy matures as a death claim, to the cancellation of any such cash loan. Loan insurance will be granted only under the following conditions: (a) The insured shall furnish evidence of insurability satisfactory to the company, and the loan insurance shall not be effective until the insured shall have received a certificate thereof from the company. (b) The premium for loan insurance shall be computed at the insured's attained age at the time of making or renewing such loan insurance and shall be as indicated in the table on the back of the policy. For periods less than a year the premium for each month or fraction thereof shall be one-tenth of the premium for one year, but in no event to exceed the premium for one year. (c) Loan insurance will not be granted for a period extending beyond the due date of the next premium under this policy, but may be renewed from year to year subject to payment of the premium at the insured's attained age. No loan insurance will be granted or renewed after the insured shall have attained age sixty. (d) Any loan insurance in excess of the total indebtedness to the company under this policy shall be void, and the company will refund to the insured any unearned premium therefor.

AUTOMATIC PREMIUM LOANS.—If any premium or instalment thereof on this policy be not paid in cash on or before the due date thereof or within the period of grace, the company will charge up such premium or instalment and any subsequent premium instalment not paid in cash, with interest in advance at not to exceed six per centum per annum to the end of the current policy year, against the then loan value of this policy as stated above, provided that such loan value be sufficient and provided that written request therefor has been made by the insured on the company's form at any time.

no default in payment of any premium hereunder. Any premium or premiums not so charged against the loan value of this policy shall be considered as loans upon the policy and shall be subject to the same terms and conditions as any loan made in accordance with the "Cash Loans" provision above. Such request may be made at any time in writing by the insured, provided, however, that such revocation shall not affect any loan which may have been previously made hereunder.

AMOUNT OF INSURANCE is payable to the beneficiary immediately upon receipt of proof of death of the insured.

REINSTATEMENT.—At any time after any default in premium payment, upon written request by the insured and presentation at the home office of evidence of insurability satisfactory to the company, this policy may be reinstated, upon the payment of arrears of premiums with compound interest thereon at the rate of five per centum per annum.

CHANGE OF BENEFICIARY.—If there be no existing assignment of the policy made as provided, the insured may, with the consent of the company, at any time while the policy is in force, change the beneficiary by filing with the company at its home office a request therefor, duly acknowledged. Such change shall take effect when entered on the policy by the company and not before. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured unless otherwise provided herein.

PAYMENT PRIVILEGE.—The insured may change the mode of payment of the amount payable as a death claim from payment in one sum to payment in equal annual installments as provided on the fourth page hereof.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy (including any unpaid portion of the premium for the policy year current at death) will be paid in any settlement or payment under this policy.

MODIFICATIONS.—No condition, provision or privilege of this policy can be waived or modified in any case except by an endorsement hereon signed by the president, the secretary, the president, the actuary or the secretary. No modification or change shall be made in this policy except such as is in accordance with the laws of the state in which the policy is made. No agent has power in behalf of the company to make or modify any other policy, to extend the time for paying a premium, to waive any forfeiture of the company by making any promise or making or receiving any representation or statement.

STATEMENTS OF THE INSURED.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be a condition of the policy unless it be contained in the written application.

SELF-DESTRUCTION.—Self-destruction during the first policy year, whether the insured be sane or insane, is a risk not assumed by the company; but in such event the company will pay the premium paid.

STATEMENT OF AGE.—If the age of the insured has been misstated, the amount of the death benefit payable shall be such as the premium would have purchased at the correct age.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless the assignment be made in duplicate and both copies filed with the company at its home office, when one copy will be returned bearing the company's acknowledgment. The company will assume no responsibility as to the validity of any assignment.

FORFEITURE PROVISIONS.—The insured may elect at the end of the third policy year or at any time thereafter during the period of grace following any default in the payment of premiums, either (a) to surrender this policy at the home office of the company for its cash value; or (b) to surrender this policy at the home office of the company for a paid-up insurance payable at the same time and under the same conditions, subject to premium payments, as this policy, or (c) to have the full amount of this policy continued in force as extended term insurance from the date of such default.

The cash value shall be the sum indicated in the table of loan and surrender values and shall be at least equal to the sum which would otherwise be available for the purchase of extended term insurance. At the option of the company, payment of the cash value may be deferred for not to exceed ninety days after application therefor is made.

The amount of paid-up insurance shall, in the absence of indebtedness, be the sum indicated in the table of loan and surrender values. If there be any indebtedness the amount of paid-up insurance otherwise available shall be reduced in the ratio of such indebtedness to the net value of such paid-up insurance.

The period of the extended term insurance shall, in the absence of indebtedness, be the period indicated in the table of loan and surrender values, and, if the insured survive the end of such period, there shall be paid him in cash the amount of pure endowment, as indicated in said table. If there be any indebtedness the same shall be deducted from the sum of the net values of the extended term insurance and pure endowment otherwise available and the amount of insurance continued for the period purchased by the insured shall be applied as a net single premium; provided, that, if such difference be in favor of the net single premium which will purchase term insurance for the period in the absence of indebtedness, such excess shall be applied as a net single premium to purchase pure endowment payable to the insured in cash if living at the end of such period.

If the insured shall not, during the period of grace after default, surrender this policy to the company at its home office for its cash value as provided in option (a) or for a policy of paid-up insurance as provided in option (b), the amount of the death benefit will be continued in force as extended term insurance as provided in option (c). The values and net single premiums herein mentioned shall be based on the American Experience Table of Mortality with interest at the rate of three and one-half per centum per annum.

4. CHANGE OF BENEFICIARY.—The beneficiary above designated may be changed at any time, provided the policy is not then assigned by the insured and is then returned to said company with a request for such change duly signed by the insured alone, and such change shall take effect on endorsement of the same hereon by the company.

For conditions 5, 7, 8, 9, 15-21, 23 and 24 see 6, 8, 9, 10, 21-24, 26-28, 29 and 30 of preceding policy.

6. CONDITIONS REGARDING PAYMENT OF PREMIUMS.—This policy shall not take effect until the first premium hereon shall have been actually paid during the good health of the insured, a receipt for which payment shall be the delivery of the policy. If any subsequent premium be not paid when due then this policy shall absolutely cease; except that a grace of thirty-one days, during which time the policy remains in full force, will be allowed for the payment of any premium after the first, provided that with the payment of such premium interest at the rate of six per cent per annum is also paid thereon for the days of grace taken.

No renewal premium shall be considered paid unless a receipt shall be given therefor bearing the original or lithographed signature of the secretary or assistant secretary of this company and countersigned by the agent.

10. TERM MAY BE RENEWED.—This policy may upon the expiration of seven years from its date, if then in force, be renewed and continued for one additional term of seven years without medical re-examination by paying during such term on the same days and months herein specified for such payments during the first term, the premium for the insuring age attained by the insured at the commencement of such term, as shown in the table of premiums.

11. MAY BE EXCHANGED FOR INSURANCE OF ANOTHER KIND.—This policy may upon any anniversary of its date be exchanged without medical re-examination for any level premium whole life or endowment policy then being issued by the company at the attained insuring age of the insured covering any hazard covered by this policy on payment of the premium required for such policy at the advanced age of the insured; or it may be exchanged for such a policy now issued by said company, which shall bear the same date as this policy and be issued at the same age, on payment of the difference between the premiums already paid hereon for an amount of insurance equalling that of the new policy and those that would have been required under the new policy with six per cent interest, provided in either case that the premiums required by such new policy shall be paid at the times stipulated for payment of premiums under this policy, that the issue of the new policy will not violate any law, that application for such new policy be made and this policy returned to the home office of said company before default in the payment of premium and within seven years from its date, that the amount of insurance shall not be increased or the premium rate per one thousand dollars of insurance be less than that required by this policy, and that if such new policy is on the instalment plan, the present value at the beginning of the instalment period of all the instalment payments required of the company shall be considered the amount of insurance under such policy.

12. BENEFIT IN EVENT OF PERMANENT TOTAL DISABILITY.—Twelve months after proof is received at the home office of the company that from causes originating after the delivery of this policy the insured has become wholly, continuously and permanently disabled and will for life be unable to perform any work or conduct any business for compensation or profit, provided proof is received while this policy is in full force and before the insured has attained the age of sixty years, then upon request of the insured and in lieu of all other values, benefits and privileges herein provided, all premiums to the expiration of said twelve months having been paid, the company will without further payment of premium pay to the said insured in full settlement of this policy one-twentieth of the sum insured, and will pay the same amount annually thereafter until twenty such payments in all have been made; or will pay the amount of annuity shown by the following table of annuities for the age of the insured at the last birthday preceding the receipt of such proof, and the same amount annually thereafter during a fixed period of nine years (making ten annuity payments certain) and for as many full years longer as the insured shall live, provided that at every such annuity payment after the tenth satisfactory proof is furnished that the insured is then living. Unless otherwise requested by the insured and endorsed hereon by the company the company will if desired, in event of the death of the insured after disability payments commence, pay in one sum to the executors, administrators or assigns of the insured the commuted value of the payments yet to be made calculated on the basis of three and one-half per cent interest.

For table of annuities see page 27.

The company will extend the privileges and benefits for permanent total disability above described to cover the irrecoverable loss of the entire sight of both eyes, or the total and permanent loss by removal or disease of the use of both hands or of both feet or of such loss of one hand and one foot, all from causes originating after the delivery of this policy and before default in the payment of premium provided that such loss occurs and proof is furnished to the company while this policy is in full force and before the insured attains the age of sixty years.

Any benefit for disability within the meaning of this policy is conditioned upon the company being permitted to examine the insured when desired within one year after the receipt of the proof.

13. REINSTATEMENT.—Within five years after default in payment of premium, if this policy has not been surrendered, it may be reinstated in the same position as if such default had not occurred upon evidence of insurability satisfactory to the company and by payment of arrears of premiums with interest at the rate of six per cent per annum.

14. MODES OF PAYING THE INSURANCE.—If the policy is not assigned by the insured the insured may elect, or the payee after the death of the insured without such election may elect, by written notice filed at the home office of the company, before any payment on the sum insured has been made, to have the net sum payable by the company under this policy paid by one of the following modes in lieu of payment in one sum, provided

per cent of the original insurance (which charge will gradually decrease and after the fourteenth policy year will in no case exceed one twentieth of one per cent of the original insurance) and less also any indebtedness to the company secured by this policy.

EXTENDED INSURANCE.—After three full years' premiums have been paid hereon and any subsequent premium becomes due and is unpaid the right to further additions will then cease and the value above described will, without action by the owners, be applied to extend this policy as paid-up term insurance, without the right to loans, for the total sum then insured, less any indebtedness hereon to the company; or

PAID-UP POLICY.—If requested by the life beneficiary and assignee, if any, and if this policy is surrendered to the company within two months after the first unpaid premium becomes due said value will be applied to the purchase of a paid-up policy payable at the death of the insured. The period of term insurance or the amount of paid-up policy will be such as said value will purchase used as a net single premium at the attained age of the insured calculated by said table of mortality and rate of interest. The extended term insurance or the paid-up policy above provided will be entitled to a cash surrender value of the entire reserve existing thereon at the time of surrender according to said table of mortality and rate of interest, and the paid-up policy will be entitled to a loan equal to its cash value upon the conditions herein prescribed for a loan under this policy.

CASH VALUE.—In lieu of the extended insurance or paid-up policy above provided the company will, under the conditions applicable to the issue of said paid-up policy, pay said value in cash.

TABLE A, NO. 1 AND NO. 2.—The amount of insurance and the non-forfeiting values given in these tables are calculated on the basis of one thousand dollars of original insurance; the amount of insurance, the paid-up policy or the cash value for original insurance of a greater or less amount than the one thousand dollars will be proportionate. The non-forfeiting values apply at the end of completed policy years and are given on the assumption that there is no indebtedness hereon to the company. Each full quarter of a year that has elapsed after the end of any policy year and for which quarter year the premium due has been paid will increase the cash value and the paid-up policy, or the amount of the extended insurance, one-fourth of the increase for the full year. The term of the extended insurance will be reckoned from the time when the first unpaid premium becomes due and will not vary with the amount of the insurance. Values provided for in the policy and not shown in either of these tables will be computed on the basis of the entire reserve. No deduction from these values will be made for a surrender charge.

TABLE A, NO. 1.—This part of the table applies only when there has been no reduction of the original premium as provided in the following paragraph. The amounts of insurance and the cash or loan values shown in this part of the table include the amount of additions made hereto.

YEAR.	Amount of Insurance After the Premium for the Full Year Has Been Paid.	IN EVENT OF NON-PAYMENT OF PREMIUM.			
		Extended Term Insurance.		Paid-up Policy.	Cash or Loan Value.
	\$	yrs.	dys.	\$	\$
1st.....	1,000	..	...	....	....
2nd.....	1,006	..	...	....	....
3rd.....	1,013	3	328	88	35
4th.....	1,019	6	34	136	55
5th.....	1,026	8	89	183	75
6th.....	1,033	10	98	230	96
7th.....	1,040	12	28	276	118
8th.....	1,048	13	231	322	141
9th.....	1,056	14	359	368	164
10th.....	1,064	16	37	413	188
11th.....	1,072	17	11	458	213
12th.....	1,081	17	286	502	239
13th.....	1,090	18	147	545	265
14th.....	1,099	18	329	588	293
15th.....	1,109	19	249	645	328
16th.....	1,119	19	333	685	356
17th.....	1,129	20	28	723	384
18th.....	1,140	20	62	761	413
19th.....	1,151	20	81	799	443
20th.....	1,162	20	87	836	473
25th.....	1,226	19	293	1,010	633
30th.....	1,301	18	286	1,171	806
25th.....	....	..	...	1,010	....
36th.....	....	..	...	....	1,026

The entire loan value for the end of any policy year will be available during the same year if the premium for that year has been paid.

Amarillo National Life Insurance Company.

HEAD OFFICE, AMARILLO, TEX.

Commenced Business 1910.

C. T. HEARING, Pres.

G. J. BROTHERS, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating)

(Reserve at 3½%.)

Amarillo National Life Insurance Company.

HEAD OFFICE, AMARILLO, TEX.

Commenced Business 1910.

C. T. HERNDON, Pres.

G. J. BROTHERS, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating)

(Reserve at 2 1/4%.)

INCONTESTABILITY.—After two years from its date this policy shall be incontestable, except for non-payment of premiums.

REINSTATEMENT.—This policy, if not theretofore surrendered, may be reinstated at any time within three years after default in the payment of a premium or premium note, upon evidence of insurability satisfactory to the company and payment of all arrears of premiums and other indebtedness with interest thereon at the rate of six per centum per annum.

GENERAL PROVISIONS.—(1) This policy is issued in consideration of the application therefor, which hereby is made a part of the contract and a copy of which is hereto annexed. The policy and application constitute the entire contract between the parties thereto. No person in behalf of the company, except its president, vice-president or secretary, is or will be authorized to make, alter or discharge this contract or any provision thereof. (2) All statements made by the insured in his application shall, in the absence of fraud, be deemed representations and not warranties. (3) Every assignment of this policy shall be executed in duplicate and one of the duplicate copies shall be filed with the company at its home office. The company assumes no responsibility for the validity of any assignment. (4) In any settlement of this policy as a death claim, the company shall be entitled to deduct any indebtedness owing to it upon the policy, and any unpaid portion of the premium for the full policy year current at the date of the death of the insured; and it shall be entitled to set off against any sum due by it any sum owing to it by the holder of the policy or the insured, whether due or not due. (5) If the age of the insured be misstated herein, this insurance shall be of such amount only as the premium paid would have purchased at the true age, and under the same table of rates.

PREMIUMS.—(1) This policy is issued in consideration of the payment at or before its delivery of a premium of Three hundred nine dollars for one year's term insurance beginning with the date below mentioned and in consideration of the payment in advance on or before the first day of each July of a renewal premium of three hundred nine dollars, until the premiums for twenty full years shall been paid. (2) All premiums are payable at the company's home office in Amarillo, Texas, but may be paid elsewhere to a duly authorized agent in exchange for the company's receipt signed by its president or secretary and countersigned by the agent designated. (3) The company will accept payment of any premium within one calendar month after the date of its maturity as specified in the policy, subject to an interest charge at the rate of six per centum, and during such month of grace the policy shall remain in force. (4) Failure to pay any premium, or any note given for any premium, in full within the time allowed for such payment by the policy or the note, shall cause all insurance hereunder to cease and determine ipso facto and immediately, save as herein otherwise provided.

In testimony whereof, The Amarillo National Life Insurance Company has caused this policy to be signed in its behalf by its president and its secretary, at its office in Amarillo, Texas, as of the first day of July, 1913.

IMMEDIATE PAYMENT COUPON.—The Amarillo National Life Insurance Company, of Amarillo, Texas, will pay to the holder of its policy No. 9,999 the sum of two hundred dollars, upon presentation of this coupon after the death of the person insured under said policy while the same is in force for its full amount; provided this coupon shall be accompanied by an affidavit stating the fact of the death of the insured and the time, place and cause thereof; such affidavit to be duly executed by the holder of the policy and by any reputable physician, postmaster, or president or cashier of an incorporated bank, residing in the county in which the insured died. Such payment shall apply upon account of any sum payable under said policy and shall be made and accepted without prejudice to the company's right to contest its further liability under said policy.

AGREEMENT IN APPLICATION.

In behalf of myself and of every person who shall have or claim any interest in any policy issued in consequence of this application, I hereby represent and agree: (1) That all statements and answers contained in either section of this application are full, complete and true as therein written; (2) that this application comprising two sections, and the policy or policies issued in consequence thereof, shall constitute the entire contract of insurance, and the company shall not be bound in any way by any promise or statement made by or to any agent or other person, unless such promise, statement or information be reduced to writing and submitted to the company in this application; (3) that any policy issued in consequence of this application shall go into effect until it shall be actually delivered to me, and the first premium thereon shall be actually paid to the company, all during my life and good health, but when the policy shall be so delivered and paid for it shall relate back to its date and the first insurance year shall begin with the date of the policy; (4) that all provisions of law prohibiting or exempting physicians and surgeons from testifying or disclosing information are waived in favor of the company; (5) that I will not die within the first two insurance years from self-destruction, suicide or insane.

GUARANTEED OPTIONS AT MATURITY.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three per cent per annum, payable annually to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the following table for each thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each thousand dollars of said net sum. Instalments payable under Options 2 or 3 which shall not have been paid prior to the death of the payee, shall be paid, unless otherwise directed in said notice, to the executors, administrators, or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured, the payee may, on any interest date, receive the amount yet due under Option 1, and may, at any time, receive the commuted value of payments yet to be made, computed upon same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3 except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1,000.

OPTION 2.		OPTION 3.					
NUMBER OF ANNUAL INSTALMENTS	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	\$		\$		\$		\$
2.....	507.39	0.....	42.48	25.....	43.16	50.....	56.60
3.....	343.23	1.....	40.17	26.....	43.49	51.....	57.29
4.....	261.19	2.....	39.38	27.....	43.84	52.....	57.98
5.....	211.99	3.....	39.06	28.....	44.20	53.....	58.66
6.....	179.22	4.....	38.93	29.....	44.58	54.....	59.32
7.....	155.83	5.....	38.91	30.....	44.98	55.....	59.96
8.....	138.30	6.....	38.96	31.....	45.39	56.....	60.58
9.....	124.69	7.....	39.05	32.....	45.82	57.....	61.16
10.....	113.81	8.....	39.19	33.....	46.27	58.....	61.72
11.....	104.92	9.....	39.35	34.....	46.73	59.....	62.23
12.....	97.53	10.....	39.52	35.....	47.22	60.....	62.71
13.....	91.29	11.....	39.70	36.....	47.73	61.....	63.15
14.....	85.94	12.....	39.88	37.....	48.25	62.....	63.54
15.....	81.32	13.....	40.08	38.....	48.79	63.....	63.89
16.....	77.29	14.....	40.28	39.....	49.36	64.....	64.20
17.....	73.74	15.....	40.49	40.....	49.94	65.....	64.45
18.....	70.59	16.....	40.71	41.....	50.54	66.....	64.67
19.....	67.78	17.....	40.94	42.....	51.17	67.....	64.85
20.....	65.25	18.....	41.18	43.....	51.80	68.....	64.98
21.....	62.98	19.....	41.42	44.....	52.45	69.....	65.09
22.....	60.91	20.....	41.68	45.....	53.12	70.....	65.16
23.....	59.04	21.....	41.95	46.....	53.80	71.....	65.21
24.....	57.32	22.....	42.24	47.....	54.49	72.....	65.23
25.....	55.75	23.....	42.53	48.....	55.19	73.....	65.25
		24.....	42.84	49.....	55.89	and over	

No condition, provision or privilege of this policy can be waived or modified in any case except by an indorsement hereon signed by the president, one of the vice-presidents, the secretary or the assistant secretary whose authority will not be delegated. No agent has power to make, alter or discharge this or any other contract in relation to the matter of this insurance, to extend the time for payment of premiums, to waive any forfeiture hereof or to bind the company by making any promise, or making or receiving any representation or information.

DECLARATION IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true, that I am in sound health, and to the best of my knowledge and belief a proper subject for life insurance. I agree that the foregoing, together with this declaration, as well as the statements and answers made or to be made to the company's medical examiner in the examination which I hereby agree to take, shall constitute the application and become a part of the contract of insurance hereby applied for. I further agree that in case of suicide, committed while sane or insane, within one year from the date of the contract issued hereon, the limit of recovery thereunder shall be the premiums paid; and I further agree that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered and the first premium paid thereon in full while I am in good health.

The first of these is the
 fact that the Government
 has not yet decided
 whether it will
 accept the offer
 of the United States
 to purchase the
 property.

The second is the
 fact that the
 Government has not
 yet decided whether
 it will accept the
 offer of the United
 States to purchase
 the property.

The third is the
 fact that the
 Government has not
 yet decided whether
 it will accept the
 offer of the United
 States to purchase
 the property.

The fourth is the
 fact that the
 Government has not
 yet decided whether
 it will accept the
 offer of the United
 States to purchase
 the property.

The fifth is the
 fact that the
 Government has not
 yet decided whether
 it will accept the
 offer of the United
 States to purchase
 the property.

The sixth is the
 fact that the
 Government has not
 yet decided whether
 it will accept the
 offer of the United
 States to purchase
 the property.

The seventh is the
 fact that the
 Government has not
 yet decided whether
 it will accept the
 offer of the United
 States to purchase
 the property.

TABLE OF LOAN AND SURRENDER VALUES.

END OF YEAR	Cash or Loan Value.	Paid-up Insurance.	Extended Term Insurance.	END OF YEAR	Cash or Loan Value.	Paid-up Insurance.	Extended Term Insurance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3.....	350	880	3 339	14.....	3,440	6,880	23 47
4.....	350	1,360	6 48	15.....	3,790	7,410	24 78
5.....	790	1,910	8 275	16.....	4,140	7,920	25 130
6.....	1,040	2,470	11 90	17.....	4,500	8,430	26 242
7.....	1,310	3,030	13 182	18.....	4,880	8,940	28 105
8.....	1,580	3,590	15 140	19.....	5,260	9,470	30 258
9.....	1,850	4,150	17 72	20.....	5,690	10,000	Paid-up.
10.....	2,120	4,710	18 250	21.....	6,310		
11.....	2,490	5,270	19 358	22.....	6,940		
12.....	2,770	5,790	21 47	23.....	7,550		
13.....	3,100	6,350	22 60	24.....	8,150		

The reserve under this policy shall be computed on the basis of the American Experience Table of Mortality with interest at the rate of three and one-half per centum per annum. The net value of each benefit in the table is equal to such reserve less a surrender charge in no case in excess of two and one-half per centum of the amount of insurance under this policy. If fractional premiums in addition to premiums for whole years be paid, due allowance will be made in the above benefits. Values for each year after the twentieth are shown in the table and be equivalent to the full reserve. The first year's insurance under this policy is term insurance, provided by the whole or part of the premium to be received during the first policy year and the policy shall be valued according to its term and the laws of the State of Indiana.

The policy is issued with the express understanding that the insured shall be entitled, without the payment of the beneficiary, to receive every benefit payable every eight and eight days after the date of the maturity of the policy.

In the event the American Central Life Insurance Company has ceased this policy to be issued as of the twenty-second day of February, 1917.

REDEMPTION OF THIS POLICY.—The insured may, at any time while this policy is in force, elect to receive the cash or the cash value of the policy, or a loan payable at being payable in one year, the amount payable to the beneficiary as a death claim shall be payable in equal annual installments of the maturity value of the policy, or it is equal annual installments of the maturity value of the policy as long as the insured shall live. The insured may, at any time, elect to receive the cash value of the policy as a natural death claim or the amount payable as a death claim of the cash value. The amount of cash redemption shall be ascertained in the following table, which is based on \$1000 of cash value and which is a loan for the cash value of the policy.

Amount of Cash Value of Policy at Time of Redemption	Amount of Each Installment Payable for Twenty Years to Term of the Death or Surrender.
1000	1000
1100	1100
1200	1200
1300	1300
1400	1400
1500	1500
1600	1600
1700	1700
1800	1800
1900	1900
2000	2000
2100	2100
2200	2200
2300	2300
2400	2400
2500	2500
2600	2600
2700	2700
2800	2800
2900	2900
3000	3000
3100	3100
3200	3200
3300	3300
3400	3400
3500	3500
3600	3600
3700	3700
3800	3800
3900	3900
4000	4000
4100	4100
4200	4200
4300	4300
4400	4400
4500	4500
4600	4600
4700	4700
4800	4800
4900	4900
5000	5000
5100	5100
5200	5200
5300	5300
5400	5400
5500	5500
5600	5600
5700	5700
5800	5800
5900	5900
6000	6000
6100	6100
6200	6200
6300	6300
6400	6400
6500	6500
6600	6600
6700	6700
6800	6800
6900	6900
7000	7000
7100	7100
7200	7200
7300	7300
7400	7400
7500	7500
7600	7600
7700	7700
7800	7800
7900	7900
8000	8000
8100	8100
8200	8200
8300	8300
8400	8400
8500	8500
8600	8600
8700	8700
8800	8800
8900	8900
9000	9000
9100	9100
9200	9200
9300	9300
9400	9400
9500	9500
9600	9600
9700	9700
9800	9800
9900	9900
10000	10000

American Life Insurance Company.

HEAD OFFICE, DES MOINES, IA.

Commenced Business 1890. M. H. BARTON, President J. C. GRIFFIN, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Participating).*

* Adopted Jan. 1, 1909. Term Rates Dec. 1, 1910. † Premiums returned at end of period.
Maximum amount carried on one life, \$10,000.

interest, if not paid when due shall be added to the principal of the loan and bear the same rate of interest. The company will deduct, however, from said loan value any existing indebtedness on this policy and any unpaid balance of the premium for the current policy year. Failure to repay any loan or pay interest thereon shall not void this policy unless the total indebtedness to the company shall equal or exceed the loan value of the policy and any existing additions thereto at the time of said failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company. A copy of the loan agreement which is also a receipt for the policy will be furnished to the insured.

OPTIONAL LIFE ANNUITY.—On the anniversary nearest the age of sixty-five of the insured, this policy may be surrendered, and the reserve will then purchase an annuity of \$820 payable annually during the life of the insured, the first payment to be deferred one year.

REINSTATEMENT PRIVILEGE.—This policy may be reinstated (unless previously surrendered) at any time after default in the payment of any renewal premium, provided the insured applies therefor on the company's form and furnishes evidence of insurability satisfactory to the company, and pays in cash all past due premiums with interest thereon at the rate of five per cent per annum from date when due; and provided also, that any indebtedness to the company at date of default with interest thereon to date of reinstatement shall be a first lien against this policy. In event of such reinstatement the insured may execute a loan agreement for all or part of the maximum loan value of this policy at the date of reinstatement which will be accepted by the company in lieu of a like amount in cash if all past due premiums, interest or other indebtedness in excess thereof shall have been paid in cash.

INSTALMENT PAYMENT PRIVILEGE.—The insured may change the mode of payment of this policy as a death claim from payment in a single sum to payment by limited or continuous annual instalments as provided on the fourth page hereof, or may provide that the amount of this policy, or any portion thereof, may remain with the company until withdrawn by the beneficiary, who shall receive annually from the company three and one-half per cent interest on the said amount or the portion thereof remaining with the company from the time of the death of the insured until such withdrawal. Unless the privilege shall have been given in writing by the insured and endorsed on this policy by the company, the beneficiary shall not have the right to commute or assign any instalment payments hereunder.

GENERAL PROVISIONS

1. POWERS NOT DELEGATED.—Only the president, one of the vice-presidents, secretary, auditor or cashier has power in behalf of the company (and then only in writing) to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above.

2. MISSTATEMENT OF AGE.—If the age of the insured has been misstated the amount of insurance payable hereunder shall be adjusted either by crediting the company or the insured with the difference in premiums with three and one-half per cent annual compound interest according to the company's published rate at date of issue, or by the payment of the amount of insurance which the premium paid would have purchased at the true age of the insured, such adjustment to be made in accordance with the law relating thereto in the state where this policy is delivered. But the Iowa law applicable to such cases shall govern in any state which has no legal provision relating thereto.

3. ASSIGNMENT OF POLICY.—Any assignment of this policy must be made and sent to the home office in duplicate, one to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment.

4. CONDITIONS OF PAYMENT.—This policy is payable at the home office of the company in Des Moines, Ia. Due proofs of death must be furnished to the company at the home office, which proofs shall comprise satisfactory statements establishing the claim. No action shall be maintainable on this policy unless brought within six years from the time that the beneficiary or claimant shall have had knowledge of the death of the insured. Any indebtedness to the company hereon including any balance of the current year's premium remaining unpaid, will be deducted in any settlement of this policy or any benefit thereunder.

5. RESERVE VALUATION AND DEPOSIT.—The reserve on this policy shall be computed by the first year preliminary term method with any modification thereof required by the laws of the state in which this policy is delivered, and all calculations hereunder for the ascertainment of reserve, paid-up insurance, loan and surrender values shall be based on the American Experience Table of Mortality and three and one-half per cent interest. The legal reserve on this policy shall be invested in approved securities and deposited with the State of Iowa as required by law.

6. THE CONTRACT.—This policy and the application herefor (a copy of which application is attached hereto) constitute the entire contract between the parties hereto.

7. RESERVATIONS TO INSURED.—This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon him by this policy.

In witness whereof, The American Life Insurance Company has by its president and secretary, executed this policy at Des Moines, Ia., this first day of September, 1910.

INSTALMENT BENEFITS.—The following tables are based upon a policy of \$1000, and will apply ~~pro rata~~ to the amount payable under this policy, provided the amount is not less than \$1000; if the amount is less than \$1000, these instalment benefits shall not apply, but this policy will be payable as provided on page (1) hereof.

in the marginal table on this page on or before the first day of September in every year thereafter until renewal premiums for nineteen years shall have been paid or until the prior death of the insured.

PREMIUM PAYMENTS REQUIRED IN EACH POLICY YEAR AFTER THE FIRST.

POLICY YEAR.	Pre- mium.	POLICY YEAR.	Pre- mium.	POLICY YEAR.	Pre- mium.
	\$		\$		\$
2d.....	369.00	9th.....	315.20	15th.....	291.20
3d.....	339.20	10th.....	311.20	16th.....	287.20
4th.....	335.20	11th.....	307.20	17th.....	284.20
5th.....	331.20	12th.....	304.20	18th.....	279.20
6th.....	327.20	13th.....	299.20	19th.....	275.20
7th.....	324.20	14th.....	295.20	20th.....	271.20
8th.....	319.20				

NOTE.—For provisions relating to grace, payment of premiums, reinstatement, privileges and conditions, change of beneficiary, optional life annuity, general provisions and instalment benefits, see preceding policy.

NON-FORFEITURE CONDITIONS.—This policy is automatically non-forfeitable after premiums have been paid for three full years. If any renewal premium thereafter is not paid before the expiration of the period of grace herein allowed, this policy will, without action of the insured or payment of further premiums, continue as non-participating paid-up term insurance for the principal sum insured, but without loan or surrender values as follows: (1) If there is no indebtedness to the company, the insurance will be for the term specified in Column (3) of Table A on the third page hereof, such term to be reckoned from the due date of the unpaid premium.

In lieu of such term insurance upon the insured's written request and legal surrender of this policy within thirty-one days from the due date of any unpaid premium, the company will (a) issue a non-participating paid-up life policy for the amount specified in Column 2 of said Table A, or (b) pay the guaranteed cash value specified in Column (1) of said Table A, or policy may be continued and the company will grant an automatic premium loan, as follows: (c) Upon the written request of the insured and his assigns, if any, made prior to default in premium payment, the company will charge as an indebtedness against this policy, the premium or premiums thereafter falling due during the time any such request shall remain unrevoked, with interest at the rate of five per cent per annum, provided the then maximum cash surrender value stipulated in said Table A less five per cent annual interest shall be sufficient to cover such loan. Any premium loan may be repaid at any time and the policy continued without furnishing evidence of insurability. The said non-forfeiture benefits shall be decreased proportionately by any existing indebtedness to the company on account of this policy on the same basis used in the calculation of the said benefits. The reserve basis of this policy is the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The cash surrender value of this policy after three or more annual premiums have been paid, shall be equal to the said reserve at the time of surrender less not more than two and one-half per cent of the amount insured hereunder and shall be at least equal to the present value of the automatic extended insurance option. The present value of the extended insurance and paid-up insurance options shall be equal to the said reserve at the time when either of the said options shall become effective, less not more than two and one-half per cent of the amount insured hereunder. In case of default in the payment of a semi-annual, quarterly, bi-monthly, or monthly premium, the said reserve shall be computed so as to include the fractional part of the current year for which premiums have been paid and the non-forfeiture values shall be correspondingly increased over the values for the end of the policy year last expired.

OPTIONS WHEN FULL PREMIUMS ARE PAID.—The option is hereby given to the insured to continue to pay the full premium rate provided for the first and second years of this policy, in which event the values named in Table A of page (3) hereof will be increased by pure endowment additions to those named in Table B of page (3) hereof, and the guaranteed values and options shown in said Table B, shall then be available to the insured under the same conditions as those provided for Table A of page (3) hereof. The automatic premium loan option provided in non-forfeiture conditions shall also be applicable if full premiums are paid. If the premiums on this policy be paid without reduction for at least three full years, the insured may at any time thereafter reduce his premium payments to those stipulated on the first page hereof, in which event the company will pay the insured immediately in cash, the difference between the decreasing premiums stipulated on said first page and the actual premiums paid with four per cent annual compound interest, provided, however, that if a loan shall have been granted under Table B, the amount thereof, if any, in excess of the loan value under Table A at the time of such refund shall be deducted from the amount payable to the insured and credited to such loan. If premiums shall be paid without reduction for twenty years, the company guarantees that the paid-up endowment addition at the end of the twentieth year will purchase \$3040 additional paid-up insurance, subject however, to satisfactory evidence of insurability, or if policy is then surrendered the cash value shall be equal to twenty full annual premiums hereon, or policy may be continued as paid-up insurance for its face value and the pure endowment addition will be paid in cash.

INSTALMENT PAYMENT PRIVILEGE.—The insured may change the mode of payment

**TWENTY-YEAR ENDOWMENT—MONTHLY INSTALMENTS—
NON-PARTICIPATING.**

AMOUNT, \$12,000 (COMMUTED, \$8.650).

ANNUAL PREMIUM, \$392.50.

AGE, 35.

The American Life Insurance Company of Des Moines, Ia., hereby promises and agrees to pay twelve thousand dollars in two hundred and forty equal monthly instalments of fifty dollars, each; the first instalment to be paid upon the receipt of due proofs of the death of Richard Roe, of Des Moines, Ia., the insured, and a like amount on the same date in each succeeding month until two hundred and forty instalments shall have been paid to Mary Roe, wife of the insured, subject to the terms and provisions of this contract.

This insurance is granted in consideration of the written application of the insured, a copy of which is attached hereto and made a part of this contract, and of the payment in advance of three hundred ninety-two dollars and fifty cents, being the premium to provide the legal reserve and term insurance for one year from September 1st, 1910, to September 1st, 1911, which is the first policy year, and of the further payment in advance of the renewal premium of three hundred ninety-two dollars and fifty cents on or before the first day of September in every year thereafter until renewal premiums for nineteen years shall have been paid, or until the prior death of the insured.

OPTIONS OF SETTLEMENT.—If the insured is living on the first day of September, 1930, which is the end of the endowment period of this policy, and if all premiums have been paid to said date, the insured may then surrender this policy under one of the following options of settlement:

(1) Receive the guaranteed cash value equal to commuted value of this policy, \$8650; or (2) leave with the company the said guaranteed cash value of \$8650 upon which the company agrees to pay three and one-half per cent annual interest, or on the portion thereof remaining with the company until the full amount shall have been withdrawn; or (3) receive a paid-up life policy payable in a single sum for \$15,275 or (4) receive a paid-up life policy payable in a single sum for \$8650, also receive in cash, \$3754, or (5) continue this policy and receive payment in two hundred and forty equal monthly instalments, the first instalment of \$50 to be paid to the insured at the maturity of this policy and a like amount on the same date in each succeeding month, until two hundred and forty instalments shall have been paid to the insured, his executors, administrators or assigns, with the privilege of commutation as hereinafter provided. Or (6) Receive the guaranteed cash value, equal to commuted value of this policy, converted into an annuity upon the life of the insured, or upon the life of any person designated by the insured.

Any annuity granted pursuant to the provisions hereof shall be based on the annuity rates of the company then in force, and any paid-up life insurance, in excess of the principal sum insured shall be subject to evidence of insurability satisfactory to the company.

NOTE—For provisions relating to grace, payment of premiums, privileges and conditions, change of beneficiary, reinstatement privilege, general provisions and instalment benefits, see first policy given.

NON-FORFEITURE CONDITIONS.—This policy is automatically non-forfeitable after premiums have been paid for three full years. If any renewal premium thereafter is not paid before the expiration of the period of grace herein allowed, this policy will, without action of the insured or payment of further premiums, continue as non-participating paid-up term insurance for the principal sum insured, but without loan or surrender values, as follows: (1) If there is no indebtedness to the company, the insurance will be for the term specified in Column 3 of the table on the third page hereof, such term to be reckoned from the due date of the unpaid premium, and a pure endowment of the amount specified in the same column will be paid in cash to the insured if living at the end of such term. In lieu of such term insurance and pure endowment upon the insured's written request and local surrender of this policy within thirty-one days from the due date of the unpaid premium, the company will, at its option, issue a non-participating paid-up endowment policy for the amount specified in Column 2 of said table payable in two hundred and forty equal monthly instalments commencing at the end of the endowment period of this policy, or (2) pay to the insured at the end of such term, or (3) pay the guaranteed cash value specified in Column 4 of said table, or the insured may continue the policy and the company will grant a premium loan, as follows: (4) Upon the written request of the insured and his assigns, made prior to default in premium payment, the company will charge no indebtedness against this policy, the premium or premiums thereafter being paid during the time any such request shall remain unrevoked, with interest at the rate of five per cent per annum, provided the then maximum cash surrender value specified in this policy less five per cent annual interest shall be sufficient to cover such loan. Any premium loan may be repaid at any time and the policy continued without furnishing evidence of insurability.

TABLE OF LOANS AND OF NON-FORFEITURE VALUES.

In cash, paid-up endowment insurance, or extended insurance and pure endowment, computed according to the conditions of this contract.

* The guaranteed paid-up endowment insurance provided in Column 2 of the above table will be paid in two hundred and forty equal monthly installments at the death of the insured or to the insured if living at the end of the endowment period. The extended insurance provided in Column 3 of said table will be paid in two hundred and forty equal monthly installments at the death of the insured, and the pure endowment provided in the same column will be paid in a single sum to the insured if living at the end of the endowment period. The loan or cash value provided in Column 1 of said table will be paid in a single sum subject to the provisions of this policy.

ASSIGNMENT OF APPLICATION.

I agree, on behalf of myself and of any person who shall have or claim any interest in any policy issued under this application, as follows: (1) That the company shall incur no liability under this application until it has been received, approved, the policy issued thereon by the company at the home office, and the premium has actually been paid to and accepted by the company or its authorized agents during my lifetime and good health. (2) That no statements made by or to the person soliciting or taking this application or by or to any other person, shall be binding on the company or in any manner affect its rights, unless the same shall be reduced to writing and submitted to the officers of the company at the home office in this application. (3) That the restrictions upon the insured, and the limitation of the company's liability contained in any policy issued on this application are hereby ratified and accepted and shall be conclusive upon the insured and on all persons who may have or claim any interest in the said policy. (4) That I reserve the right to change the beneficiary at any time if a policy is issued subject to the regulations of the company. (5) That the contract contained in any policy that may be issued shall be construed according to the laws of the State of Iowa, the place of said contract being agreed to be at the home office of the company. (6) That all premiums shall be paid at the home office of the company at Des Moines, Ia. (7) That any policy that may be issued in pursuance of this application shall be in consideration of the agreement herein contained.

American National Insurance Company.

TWENTY-PAYMENT LIFE GUARANTEED OPTION POLICY.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40. AGE, 35.

American National Insurance Company agrees to pay ten thousand (\$10,000) dollars to his sister Mary Austin, beneficiary, or to such other beneficiary as may be designated by the insured as hereinafter provided, at the home office of the company, immediately after receipt of due proofs of the death of Stephen F. Austin, the insured, while this policy is in force:

And further agrees to pay ten thousand (\$10,000) dollars in twenty equal annual instalments of five hundred (\$500) dollars each, in the event of the total and permanent loss of sight of both eyes, or loss of both arms, or both legs, or one arm and one leg, or one eye and one limb, of the insured, or if the insured should become totally and permanently disabled to such an extent as to render it impossible for him to engage in any gainful occupation whatever, such total and permanent disability occurring before the insured has reached the age of sixty years, and this payment being in lieu of all other benefits designated in this policy, the sum of ten thousand (\$10,000) dollars in twenty equal annual instalments of five hundred (\$500) dollars each, the first instalment being payable immediately after receipt by the company of due and satisfactory proofs of such total and permanent disability, or such injuries as above defined. If the insured should die before all of the said twenty instalments have been fully paid, then in such case the remaining instalments may be continued to the beneficiary hereunder or may be commuted at three and one-half per cent compound interest and paid in one sum to said beneficiary.

The above disability benefits are payable as hereinafter provided.

GUARANTEED OPTIONS AT THE END OF TWENTY YEARS.—If all the coupons attached to this policy are returned intact and unused: (1) Guaranteed cash payment, \$7,720. (2) Paid-up insurance for life, \$13,640, subject to evidence of insurability for any excess over the face amount of the policy. (3) Guaranteed annual income for life, \$580, first payment at the end of one year.

If all or any of the coupons attached to this policy have been used: (1) Guaranteed cash payment, \$5,660. (2) Paid-up insurance for life, \$10,000. (3) Guaranteed annual income for life, \$420, first payment at the end of one year. The cash value of any coupons then remaining to the credit of this policy may be applied to increase the amount payable under options one or three, if either of said options are chosen, and will require evidence of insurability for any increase, if option two is chosen.

ADDITIONAL DEATH BENEFIT.—If any or all of the coupons attached hereto are allowed to remain with the company at three and one-half per cent compound interest per annum, the value of said coupons with interest to date of death will be paid to the beneficiary, in case of the death of the insured under this policy, in addition to the face amount hereby insured.

FULLY PAID-UP BENEFIT.—If all of the first fourteen coupons attached to this policy are allowed to remain with the company at compound interest, the company will, upon request of the insured hereunder, issue in lieu of this policy a fully paid-up policy for life of ten thousand (\$10,000) dollars at the end of fifteen years from date of the policy, with no further payments to the company hereon. If this benefit is selected, the remaining coupons attached hereto shall be delivered to the company and be null and void.

SAVINGS FUND BENEFIT.—If any or all of the attached coupons are left to remain with the company and the premium hereon as stated on page three is paid in full in cash, the company agrees to credit to the insured hereunder the face amount of each individual coupon so left with the company, as and when said coupon becomes due according to the terms thereof, and to pay compound interest on said coupons at the rate of three and one-half per cent per annum, thereby creating a fund to the credit of this policy, which fund may be applied to the payment of premiums or withdrawn in cash at any time by the insured.

DECREASING PREMIUMS.—At the option of the insured the amounts shown on any or all of the coupons hereto attached may be applied by the insured to reduce the premiums due and payable hereunder as the premiums and coupons become due. If the insured shall avail himself of this option, the amount due the company in any policy year will be the premium shown on page three hereto, less the amount of the coupon due on the same date as the premium from which it is to be deducted. The balance shall be due the company in cash, and the coupon then due must be returned for cancellation. If the premiums hereunder are paid semi-annually or quarterly, the pro-rata value of any coupon shall be applied as said premiums are paid.

PAYMENT OF PREMIUMS.—All premiums under this policy are payable in advance either at the home office or to an agent upon the delivery of a receipt signed by the president, vice-president or secretary of the company. No officer other than those stated, and no agent, has the power to make or to modify this or any other contract of the company in any respect whatever, and the company is not responsible for, and shall not be bound by, any promises or representations made by any person other than the officers named, and then not unless said promises or representations are in writing and signed by one of the officers stated. If any premium or note or other obligation given for all or a part of any premium or other indebtedness is not paid on or before the date when due, the liability of the company hereunder shall cease, except as otherwise provided in this policy. The company will accept the payment of premiums hereon in the amount of \$197.40 semi-annually on the twelfth days of January and July, or \$100.00 quarterly on the

full reserve hereon at the date of default, according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum. The value of any overdue and unpaid coupons with interest thereon, to the credit of this policy at date of default, will be paid to the insured in cash upon selection by said insured of one of the above three options, and will be applied to increase the loan value hereon if loans are made by the company without the request of the insured. Additional values not shown in the table will be allowed for parts of a policy year's premiums paid for, and the values for later years not shown in the table will be equal or equivalent to the full reserve on the policy.

REINSTATEMENT.—If, in event of default in any premium payments hereon, the value of this policy shall be applied to the purchase of paid-up insurance or extended insurance, and if such paid-up insurance or extended insurance shall be in force and this policy shall not have been surrendered to the company for its cash surrender value and been canceled, the policy may be reinstated at any time, upon evidence of insurability satisfactory to the company and the payment of arrears of premiums with compound interest thereon at a rate not exceeding six per cent per annum. The indebtedness hereon if not greater than the loan at the date of reinstatement may be allowed to remain as a loan against the policy.

METHOD OF PAYMENT OF DEATH BENEFIT.—The face amount of this policy unless otherwise requested by the insured will be payable in one sum immediately after receipt of due proofs of the death of said insured. The insured may, however, change the method of payment to annual instalments for a limited term of years, or during the lifetime of the beneficiary, as explained in the table shown on the fourth page hereof.

TOTAL DISABILITY.—The benefits provided on page one hereof for disability shall become null and void after the period for the payment of premiums hereunder, or if upon default in the payment of any premium, paid-up insurance or extended insurance has been requested by the insured and is in force. The total and permanent disability referred to must be such that there is neither then nor at any time thereafter any work, occupation or profession that the insured can sufficiently do or follow to earn or obtain any wages, compensation or profit. The insured must furnish from time to time evidence satisfactory to the company of continued total and permanent disability, and if the insured shall recover from such total disability sufficiently to earn or obtain any wages, compensation or profit, the insured shall resume payment of premiums on the next succeeding due date of premium. The instalments already paid shall not in such case be an indebtedness against the policy.

ASSIGNMENT OF CASH SURRENDER BENEFIT.—At any time while this policy is in force, the insured may have the cash surrender value of this policy paid to the home office of the company as herein provided, may designate a new beneficiary or beneficiaries under this policy by filing with request at the home office upon the form of the company for this purpose, accompanied by the policy for endorsement thereon. Such change shall become effective only when said endorsement is made on the policy by the company, whereupon the rights of any former beneficiary or beneficiaries shall cease. If no beneficiary hereunder is living at the death of the insured, the proceeds of the policy will be paid to the surviving executors, administrators or assigns of the insured.

ASSIGNMENT.—This policy may be assigned by the insured, but no such assignment shall be binding upon the company until a certificate of assignment has been filed at the home office of the company, where said certificate shall be recorded for the purpose of any assignment, and any claim hereunder by an assignee shall be subject to proof of assignment and record thereof.

LOAN PROVISIONS.—Any indebtedness to the company hereon will be defructed in any convenient manner, and the value of the interest on the loan shall be paid to the insured. The value of the policy shall be determined by the company, and the loan shall be made at the discretion of the company. The interest on the loan shall be paid to the insured, and the loan shall be subject to the terms and conditions of the company. The loan shall be made at the discretion of the company, and the interest on the loan shall be paid to the insured.

LOAN PROVISIONS.—Any indebtedness to the company hereon will be defructed in any convenient manner, and the value of the interest on the loan shall be paid to the insured. The value of the policy shall be determined by the company, and the loan shall be made at the discretion of the company. The interest on the loan shall be paid to the insured, and the loan shall be subject to the terms and conditions of the company. The loan shall be made at the discretion of the company, and the interest on the loan shall be paid to the insured.

CONSTRUCTION.—The construction of this policy is the construction of the contract which is made a part of this contract and a copy of which construction is attached hereto for reference thereon, and the amount of interest on the loan shall be determined at three percent per annum, and the loan shall be subject to the terms and conditions of the company. The loan shall be made at the discretion of the company, and the interest on the loan shall be paid to the insured.

CONSTRUCTION.—The construction of this policy is the construction of the contract which is made a part of this contract and a copy of which construction is attached hereto for reference thereon, and the amount of interest on the loan shall be determined at three percent per annum, and the loan shall be subject to the terms and conditions of the company. The loan shall be made at the discretion of the company, and the interest on the loan shall be paid to the insured.

CONSTRUCTION.—The construction of this policy is the construction of the contract which is made a part of this contract and a copy of which construction is attached hereto for reference thereon, and the amount of interest on the loan shall be determined at three percent per annum, and the loan shall be subject to the terms and conditions of the company. The loan shall be made at the discretion of the company, and the interest on the loan shall be paid to the insured.

Amicable Life Insurance Company.

HEAD OFFICE, WACO, TEX.

Commenced Business 1910. ARTEMAS R. ROBERTS, Pres. A. RAND WILSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

Reserve at 3-1-1911

Age.	Life				Endowment					GUARANTEED PREMIUM REDUCTION		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10 Payment 20 Years.	Ordinary Life.	20-Payment Life.
21	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	19.71	29.85
22	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	20.16	29.86
23	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	20.65	30.30
24	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	21.14	30.94
25	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	21.67	31.51
26	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	22.13	32.12
27	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	22.61	32.74
28	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	23.13	33.38
29	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	23.67	34.06
30	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	24.25	34.76
31	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	24.87	35.50
32	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	25.53	36.26
33	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	26.23	37.06
34	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	26.97	37.91
35	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	27.75	38.78
36	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	28.57	39.69
37	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	29.43	40.66
38	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	30.33	41.67
39	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	31.27	42.78
40	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	32.25	43.84
41	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	33.28	45.01
42	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	34.35	46.25
43	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	35.46	47.55
44	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	36.61	48.94
45	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	37.80	50.41
46	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	39.05	51.95
47	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	40.35	53.60
48	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	41.70	55.36
49	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	43.10	57.21
50	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	44.55	59.18
51	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	46.05	61.28
52	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	47.60	63.52
53	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	49.20	65.90
54	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	50.85	68.45
55	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	52.55	71.19
56	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	54.30	74.11
57	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	56.10	77.24
58	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	57.95	80.69
59	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	59.85	84.23
60	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	11.000000	61.80	88.11

Maximum amount carried on one life, \$15,000.

EXTENDED INSURANCE.—Extend automatically as a term policy the amount insured by this policy for the time named in the above table under the head of 'extended insurance.' In lieu of such extended insurance, in event of default of any premium payment, after premiums shall have been paid for three full years, this policy being in force and all premiums having been duly paid, the company will, upon surrender to it of this policy at its home office within one month from date of such default in premium payment, grant one of the following options:

PAID-UP INSURANCE.—Paid-up insurance payable at death for the sum named in the above table under the head of 'paid-up life insurance,' the policyholder releasing any further claims hereunder; or,

CASH VALUE.—Cash surrender value for the amount named in the above table under the head of 'cash or loan value,' the policyholder releasing any further claims hereunder, and payment of such cash surrender value may be deferred by the company for not more than six months after application therefor has been made. Any indebtedness existing against this policy at date of such default, shall correspondingly reduce all values given in the table above.

DISABILITY.—If after two annual premiums have been fully paid in cash and while there is and has been no default in the payment of any premium or instalment thereof, subsequently becoming due, the insured, prior to attaining the age of sixty, shall and whenever required furnish proofs satisfactory to the company that he has been, prior to attaining the age of sixty, totally disabled and that he probably will be permanently and continuously totally disabled for life from pursuing any and all of his occupations by reason of bodily injuries or disease, the company will agree in writing endorsed on this policy to pay all the premiums of the insured during the continuance of such total disability, and in such event the cash loan and other values as given above shall increase in like manner as if the premiums were paid in cash by the insured. If, however, the insured shall so far recover as to be able to engage in any gainful occupation for wages or profit during the premium paying period, the obligation on his part to pay the premiums in accordance with this policy shall immediately recommence, but only from the date of such recovery, with the same force and effect as if this provision were not contained herein. The company shall have the right and opportunity to examine the insured's person in case of injury or disease and so often as it requires.

GENERAL PROVISIONS.

AGE.—If the age of the insured has been understated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its home office. The company assumes no responsibility for the validity of any assignment. Any claim made under an assignment shall be subject to satisfactory proof of interest and extent thereof.

AUTHORITY.—No one on behalf of the company has any power or authority to make or modify this or any contract of insurance, to grant credit, or to extend the time for paying any premium, or to waive any forfeiture, or to bind the company by making any promise, or by making or receiving any representation or information, as such powers can only be exercised in writing by the president or secretary of the company at its home office, and shall not be delegated.

CHANGE OF BENEFICIARY.—The insured has the right, without the consent of the beneficiary or beneficiaries, to receive any benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy. The right of revocation having been reserved, the insured, if there be no existing assignment of this policy made as herein provided, may, while this policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by this policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on this policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

CONTRACT.—This contract shall, at all times and places, be held to have been made at Waco, Texas, and shall in all respects be determined in accordance with the laws of said State.

GRACE.—A grace of one month, during which this policy shall remain in full force, will be allowed for the payment of any premium after the first, subject to an interest charge at the rate of six per cent per annum; and if death occurs within the one month of grace, the overdue premium shall be deducted from the amount payable hereunder.

INCONTESTABILITY.—This policy and the application therefor constitute the entire contract between the parties hereto. This policy shall be incontestable except for non-payment of premiums if two years shall have elapsed from its date: provided, that in case of the death of the insured by his own hand while sane or insane within one year from the date of this policy, the company's liability shall be limited to the amount of the premiums paid hereon; and provided further, that if the insured shall enter or be engaged in any military or naval service in time of war, without a written permit therefor issued by the company, no claim shall exist under this policy, except for the net premiums paid hereunder as calculated according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum.

INDEBTEDNESS.—Any indebtedness to the company, including loans and interest accumulation, and any balance of the policy year's premium remaining unpaid, will be deducted in any settlement of this policy or any benefit thereunder.

PREMIUMS.—The first year's premium only may be paid to the agent. All subsequent premiums are due and payable in advance at the home office of the company without notice. However, such subsequent premiums may be paid to an authorized agent of the company before the date when due, but only in exchange for an official receipt signed by the secretary, and countersigned by the agent designated on such receipt. Upon

Anchor Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—GUARANTEED PREMIUM REDUCTION.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.50. AGE, 35.

The Anchor Life Insurance Company by this contract of insurance agrees to pay ten thousand dollars and in addition thereto the cash value of any coupons due and unpaid, at the home office of the company, in Indianapolis, Ind., as follows: To the beneficiary, Mary Doe, wife of the insured, immediately upon receipt of due proofs of the death of the insured and of the interest of the claimant, during the continuance of this contract. The insured, William Doe, of Indianapolis, county of Marion, State of Indiana.

GUARANTEED ANNUAL REDUCTION IN PREMIUMS.—Upon the payment of the second and each succeeding annual premium, the company guarantees to credit to this policy an amount as evidenced by the attached coupons. These amounts may, as they fall due, be used in accordance with any one of the following options: (1) Withdrawn in cash. (2) Used in the payment of premiums. (3) Used to purchase paid-up additions to this policy. This option is subject to evidence of good health satisfactory to the company for any paid-up additions which will cause the amount payable at death to exceed the face of this policy. (4) Remain attached to this policy. In which case they shall improve at three and one-half per cent interest for each full year compounded annually and shall be withdrawable on demand. After the payment of fifteen full years' premiums in cash, the company guarantees, upon surrender of this policy, to deliver to the insured a fully paid-up policy for an amount equal to the face of this policy, provided all coupons remain attached under option four and are surrendered with the policy.

PREMIUMS ON THIS POLICY WILL BE PAID BY THE COMPANY IF THE INSURED IS PERMANENTLY DISABLED.—After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty, shall furnish satisfactory proof that he has been wholly and permanently disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, premiums so paid shall not be a lien on this contract, and the cash, loan and other values of this contract in the schedule as given hereinafter shall increase in the same manner as if the premiums were paid by the insured. In the event of total and permanent disability, as above, the insured may elect, in lieu of the option above mentioned, to receive one year from the receipt of satisfactory proofs of such total and permanent disability, one twentieth of the face of this contract in cash, and the further payment of a like amount upon each succeeding anniversary, until twenty-annual instalments shall have been paid. Should the insured die during the period mentioned, the remainder of the instalments shall be payable in like manner to the beneficiary named herein. If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligation to pay the premiums or the remainder of the annual instalments of the face of this contract shall cease, and the insured shall resume the payment of premiums on the first premium due date following such recovery.

STATE OF INDIANA.—OFFICE OF AUDITOR OF STATE.

I, _____, auditor of State of the State of Indiana, do hereby certify that the Anchor Life Insurance Company, with principal office at Indianapolis, Ind., has fully complied with the provisions of an act of the general assembly of the State of Indiana, entitled "an act for the incorporation of life insurance companies on either the stock or mutual plan * * *," approved March 10, 1899, and is duly incorporated under said act, as a stock company with \$100,000 capital stock. I further certify that said company has now on deposit with my office, securities as prescribed by said act for the security and benefit of its policyholders. I further certify that said company is authorized to transact the business of life insurance in this State.

This policy contains the standard provisions required by the law of the State of Indiana.

GUARANTEED BENEFITS OF THIS CONTRACT.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, during which this contract shall remain in force, will be allowed in the payment of all premiums except the first.

INCONTESTABILITY.—This policy, which, with the application therefor, constitutes

the policy is in force and has not been assigned, from payment in one sum as provided on the first page hereof, to payment by annual instalments as provided in the following table: For each \$1000 payable in one sum, \$1,059.95 will be paid in 5 instalments of \$211.99 each, or \$1,138.20 will be paid in 10 instalments of \$113.82 each, or \$1,219.95 will be paid in 15 instalments of \$81.33 each, or \$1,305.20 will be paid in 20 instalments of \$65.26 each, or \$1,394 will be paid in 25 instalments of \$55.76 each, or any of the above annual instalments will be paid in monthly instalments if desired.

GENERAL PROVISIONS.—(1) Premiums are due and payable annually in advance, but after the first year may be paid semi-annually or quarterly, at the home office of the company, or may be paid to an agent of the company upon delivery of receipt signed by the president or secretary, and countersigned by the agent. If any premium, cash loan or interest thereon be not paid when due, this policy shall be void and all premiums forfeited to the company except as herein provided. (2) Proof of the fact and cause of death must be furnished to the company at its home office not later than three years after the death of the insured, on the company's blanks furnished for that purpose, which proofs shall comprise satisfactory statements establishing the claim. (3) In case of death from service in war without permission from the company, the full reserve for this policy at the time of such death only will be paid. (4) Any indebtedness to the company, including any balance of premium for the insurance year remaining unpaid, will be deducted in any settlement of this policy or any benefit thereunder. (5) This policy may be assigned upon written approval of the president or secretary, but the company will not assume any responsibility for the validity of an assignment. (6) Only the president, vice-president or secretary has power on behalf of the company to make or modify this or any contract of insurance, or to extend the time of paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above. (7) All statements made by the insured in the application heretofore shall, in the absence of fraud, be deemed representations and not warranties.]

This policy is issued in consideration of the printed and written application therefor, a copy of which is hereto attached and made a part hereof, and the payment in advance of three hundred eighty-three and ⁵⁰/₁₀₀ dollars, for one year's term insurance, and will be renewed upon the further payment of a like amount at the home office of the company, on or before the nineteenth day of December in every year thereafter, until twenty full annual premiums shall have been paid.

In witness whereof, the Anchor Life Insurance Company has caused this policy to be signed by its duly authorized officers, at its home office in the city of Indianapolis, Ind., this nineteenth day of December, 1910.

Coupons provide for reduction of premiums in successive years as follows: \$39.10; \$42.20; \$47.40; \$51.60; \$55.80; \$60; \$64.20; \$68.40; \$72.60; \$76.80; \$81; \$85.10; \$89.30; \$93.50; \$97.70; \$101.90; \$106.10; \$110.30 and \$114.50.

AGREEMENT IN APPLICATION.

As a further consideration for the issuance of this insurance, I represent and agree that the statements, answers and agreements stated herein, and the statements, answers and agreements made in Part 2 of this application, all of which shall be a part of the contract of insurance hereby applied for, are full, true and complete, otherwise this insurance shall be void. For myself and all persons who shall have any interest therein, I agree that the policy shall be construed as a contract made and to be performed in the State of Indiana; that there shall be no contract of insurance until a policy shall have been issued and delivered to me when in good health, and the first premium then paid to said company; that engaging in handling electric wires or dynamos, making or using explosives, blasting, mining, submarine labor, aeronautic ascensions, coupling or switching cars, employment on any steam or sailing vessel, or railroad train or engine, except as passenger or sleeping-car conductor, within one year from the date of the policy, without the written consent of the company, shall work a forfeiture of all rights under the policy issued hereon; that all premiums due on the policy are payable annually in advance, but may be paid in semi-annual or quarterly instalments in advance, according to the company's rate therefor; that self-destruction sane or insane, or death in the violation of a law, within one year from date of policy, are risks not assumed by the company in the contract, but in such cases the company will pay the amount of the premium actually paid hereon; that the delivery and acceptance of the policy herein applied for, and the payment of the first premium thereon, shall constitute an acceptance of the contract and of all its conditions.

Atlantic Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$373.

AGE, 35.

Atlantic Life Insurance Company, Richmond, Va., agrees to pay (amount) ten thousand dollars to (beneficiary) Mary Doe, wife of the insured, or to any substituted beneficiary, at its home office, Richmond, Va., immediately upon receipt and approval of proofs of the death of (insured) John Doe, of Richmond, Va.

INVESTMENT AND INSTALLMENT OPTIONS.—At the written request of the insured, the company will provide by endorsement on this contract that the amount payable hereunder, or any portion thereof, when the same matures as a death claim shall be left with the company as a trust fund for such period as the insured may direct, the beneficiary to receive semi-annually interest at the rate earned by the company, after deducting losses on investments on its admitted assets during the preceding calendar year, less one-eighth of one per cent of the amount of said trust fund for investment expenses. The principal sum left in trust under this provision shall be payable in cash to the beneficiary or to the estate of the beneficiary on the expiry of the period stipulated by the insured. The insured may also stipulate in said request that no assignment or hypothecation of this contract or any part thereof, or any interest therein shall be made by the beneficiary. In lieu of the above, the insured may also exercise any one of the installment options provided on the fourth page hereof.

ANNUAL DIVIDENDS.—The company will determine at the end of each year the amount of surplus to be allocated to this contract. Upon payment in cash of the second and each succeeding premium, the surplus allocated to this contract shall, at the option of the insured, be either: 1. Paid in cash; or, 2. Applied toward the payment of any premium or premium due; or, 3. Applied without re-examination to the purchase of non-forfeitable additional paid-up participating insurance payable at the same time and in the same manner as the principal sum herein provided; or, 4. Left with the company to accumulate to the credit of this contract with interest at three and one-half per centum compounded annually. When the reserve on this contract together with such accumulations shall equal the net single premium required to purchase a paid-up contract for the principal sum herein provided at the attained age of the insured, said contract shall then become paid-up for its full amount and no further premiums shall be required. The amount of surplus or surplus may be withdrawn by the insured at any time.

Unless the insured shall elect otherwise within three months after the mailing by the company of a written notice requesting such election, it shall be construed as an election on the part of the insured to continue this contract under option 4. After all premiums required by this contract shall have been paid, it shall participate annually in the surplus as herein provided. Should the premium be paid otherwise than annually, the surplus shall be applied to the contract in whole premiums are paid.

PERMANENT DISABILITY BENEFITS.—In case of becoming disabled, while this contract is in full force by the payment of premiums, the insured shall furnish proof satisfactory to the company that such illness originating after the delivery of this contract, he has become totally and permanently disabled and will by such disablement be prevented for life from engaging in any gainful occupation. The company will, by endorsement hereon waive the payment of premiums falling due during the continuance of such disability, and the right of the insured to dividends or surrender values shall continue as if the premiums were duly paid by the insured.

CONTINGENT BENEFITS.—In case of the benefit aforesaid, the company will on like proof of disability and on surrender and cancellation of this contract issue a supplementary contract providing for the payment in twenty equal annual installments of the sum due in event of death, the first installment to be payable on approval of the aforesaid proof and surrender of this contract, and subsequent installments annually thereafter. Any intimation to the company against this contract shall reduce the amount of each installment by the proportion that said intimation bears to the commuted value of said installments.

SPECIAL CASES OF DISABILITY.—The company will consider the entire and irreversible loss by accident or disease of the sight of both eyes or the total and permanent loss by accident or disease of the use of both hands or both feet or of one hand and one foot as total and permanent disability within the meaning of this provision.

For every 14 days of one month during which time the contract will remain in full force will be allowed in payment of all premiums except the first subject to interest at six per cent per annum for the time that it is.

TERMINATION.—This contract is issued in consideration of the written and printed application a copy of which is attached hereto and made a part of this contract, and of the payment of three hundred and seventy-three dollars in advance before this contract shall take effect as the premium for an insurance terminating one year from the date hereof, and will be renewed and extended thereafter as a limited payment life contract upon the further payment of a like amount due one year from the date hereof and on the same anniversary day in every year thereafter and payable on said date annually or within the grace period as above.

Baltimore Life Insurance Company.

HEAD OFFICE, BALTIMORE, MD.

Commenced Business 1883. F. S. STROBRIDGE, Pres. W. O. MACGILL, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

* Adopted January 1, 1912.
Maximum amount carried on one life, \$5000.

furnished by the company, signed by the insured and the beneficiary, and filed prior to the death of the insured in the company's home office.

13. This contract cannot be altered except by endorsement hereon in writing signed by the president or vice-president of the company.

14. After the premiums upon this policy have been promptly paid for three successive years, the insured may borrow the full amount of the cash value of this policy at the end of the year to which premiums are paid by assigning this policy (the beneficiary joining in such assignment) to the company as collateral, and paying interest upon the amount of the loan, in advance, at the rate of six per cent per annum.

15. If after premiums for three full years shall have been promptly paid to the company there shall be default in the payment of any premium, the company agrees and guarantees the insured the following options based upon the American Experience Table of Mortality with three and one-half per cent interest. Paid-up additions on the same basis will increase the said values, either

At End of	First	SECOND.	THIRD	
	Upon application within one month and surrender of this policy the Company will grant a Paid-up Participating Policy.	Upon surrender of this Policy within One Month a Cash Value of	If the first or second guarantee is not selected this Contract becomes automatically Extended Term Insurance for Face of Policy from date of default in payment of Premium for	
	\$	\$	yrs.	days
3 years.....	1,300	510	5	341
4 ".....	1,820	730	8	173
5 ".....	2,340	960	10	350
6 ".....	2,870	1,200	13	96
7 ".....	3,390	1,450	15	115
8 ".....	3,940	1,720	17	72
9 ".....	4,460	1,990	18	270
10 ".....	4,980	2,270	20	30
11 ".....	5,490	2,560	21	94
12 ".....	6,030	2,870	22	135
13 ".....	6,530	3,180	23	117
14 ".....	7,030	3,500	24	81
15 ".....	7,550	3,840	25	71
16 ".....	8,030	4,180	26	61
17 ".....	8,530	4,530	27	104
18 ".....	9,020	4,890	28	243
19 ".....	9,510	5,270	30	291
20 ".....	10,000	5,660	Paid-up.	

16. If this policy should default in premium payments it may be reinstated at any time within three years from the date of default unless the cash value has been duly paid either to the insured or to liquidate a loan hereon or unless the extension period has expired, upon production of evidence of insurability of the insured hereunder satisfactory to the company and the payment of all overdue premiums and any other indebtedness to the company upon this policy with interest for the full time of default at six per cent per annum.

17. After the expiration of two years from the date hereof, providing this policy is continued in force, the board of directors of the company will pay the insured such dividends as in their judgment shall be justified by the profits made by the company upon its policies in this class, and further dividends will thereafter be paid annually as declared, while the policy is in force. The insured has the option of drawing said dividends in cash, or applying them on account of premium payments, or he may use them for the purchase of paid-up additions hereto.

AGREEMENT IN APPLICATION.

I hereby certify that I have read all the statements and answers in this application, and warrant and agree that no circumstance or information has been withheld or omitted touching my past and present state of health and habits of life, and that said statements and answers, together with this declaration, as well as those made or to be made to the company's medical examiner, are true and shall be the basis of the contract applied for, which shall not take effect till the first premium shall have been actually paid on delivery of contract during my life and good health; I further agree that said contract if issued, shall at all times and places be held and construed to have been made at Baltimore, Md.

BARRETT, LEE FRANKLIN

STANDARD LIFE—MUNICIPAL LIFE POLICY \$1000.

[illegible]

82 SURRENDER VALUES—BANKERS LIFE COMPANY (U.S.).

BANKERS LIFE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

	After 3 Yrs.	After 5 Yrs.	After 10 Yrs.	After 15 Yrs.
--	--------------	--------------	---------------	---------------



1000

* Extended insurance.

SUICIDE.—Self-destruction, while sane or insane, within one year from the date hereof is a risk not assumed by this company, but in such case it will return the premiums actually received on this policy.

OCCUPATION, ETC.—If the death of the insured shall occur within one year from the date of this policy while or as a result of being south of the Tropic of Cancer, or engaged in military or naval service in time of war, without permission of the company, or while or as a result of being personally engaged in retailing intoxicating liquors, blasting, mining, submarine operations, the producing or handling of highly explosive substances, electrical work where the voltage used is over 600, making aerial voyages, switching, coupling or uncoupling cars or working in any capacity, (except as passenger or sleeping car conductor, mail agent, express messenger or baggage-master) on railway trains or on any steamer or any vessel, then in every such case the sum payable under this policy shall be the amount of the premiums received.

PREMIUM PAYMENTS.—All premiums are due and payable at the home office of the company in the city of Des Moines, Ia., but will be accepted elsewhere if paid to a duly authorized collecting agent in exchange for the company's receipt signed by the president, secretary or assistant secretary and countersigned by such agent. This policy shall not take effect until the first premium is actually paid and the policy delivered while the insured is in good health and shall then become effective from its date. In case any subsequent premium is not paid when due, this policy shall cease and determine and all payments made hereon shall remain the property of the company, except as herein otherwise agreed. The premiums are payable annually in advance, but subject to the company's written approval, and not otherwise, may be made payable in semi-annual or quarterly payments. The payment of a premium shall not maintain the policy in force beyond the date when the next payment is due, except as hereinafter provided. Any unpaid premiums required to complete the payments for the current policy year in which death occurs, shall be deducted from the amount payable hereunder.

GRACE.—Thirty-one days of grace without interest will be allowed in payment of any premium after the first; the policy to remain in force for its full amount during such period. If death occurs within the period of grace, the unpaid premium for the then current policy year shall be deducted from the amount payable hereunder.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its home office. The original assignment and due proof of interest must be produced when the policy is presented for payment. The company assumes no responsibility as to the validity of any assignment.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of this policy, may while the policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement thereon. Such change shall take effect when endorsed on the policy by the company and not before. If any beneficiary shall die before the insured, the interest of such beneficiary shall pass equally to the survivor or survivors, unless otherwise provided in the policy. If no beneficiary shall survive the insured, then payment shall be made to the executors, administrators or assigns of the insured.

REINSTATEMENT.—At any time within three years after default in payment of any premium, or thereafter by special arrangement, if this policy has not been surrendered to the company, it may be reinstated upon presentation at the home office of evidence of the insurability of the insured satisfactory to and approved by the company, and the payment of all premium arrears with interest thereon at the rate of six per cent per annum and payment or reinstatement of any indebtedness which existed at the time of such default with interest not to exceed six per cent per annum.

DIVIDENDS.—At the end of the second policy year and at the end of each subsequent policy year this policy, while in force, (except as extended insurance) shall be credited with its portion of the divisible surplus as annually determined by the company. Such annual dividend may be used by the insured for any one of the following purposes: (First, Withdrawn in cash or applied toward the payment of any premium or premiums; or (Second) applied to the purchase of participating paid-up additions to the policy; or (Third) left to accumulate to the credit of the policy with interest at three and one-half per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy; or (Fourth) used to convert this policy into a paid up life policy for its face amount whenever the reserve on this policy, together with the cash value of any dividend additions thereto, less any outstanding indebtedness, shall equal the net single life premium for the attained age of the insured according to the American Experience Mortality Table with interest at the rate of three and one-half per cent per annum; or (Fifth) used to mature this policy, provided there is no indebtedness thereon to the company, as an endowment for its face amount whenever the reserve on this policy together with the cash value of any dividend additions thereto shall equal said amount. Unless the insured shall elect otherwise within three months after any dividend is due, the same shall be applied to the purchase of paid-up additions to the policy, or under such other automatic option as may be required by the laws of the state in which this policy is delivered.

NON-FORFEITURE PROVISIONS.

In event of default in premium payments after premiums shall have been paid for three full years, the insured shall have the following options:

EXTENDED INSURANCE.—(a) Extended insurance. Without any action on the part of the insured, the insurance will be automatically extended from date of default in premium payments, without participation in surplus, for a sum equal to the face amount of the policy and existing dividend additions, less any indebtedness to the company hereon. The term of extended insurance will be such as the cash surrender value hereinafter

UNDER OPTIONS 1, 2 AND 3.—Should the beneficiary die before all instalments are paid, the company will pay the remaining unpaid instalments to the executor, or administrator of said beneficiary as they mature, or, if so directed by said beneficiary in writing, will pay to said executor or administrator the amount unpaid in one sum discounted at the rate of three and one-half per cent per annum.

OPTION 4.—Payment of continuous annual instalments during the life of the beneficiary (the first instalment payable immediately on due proof of the death of the insured) of an amount to be determined by the age of the beneficiary at last birthday preceding the death of the insured, as shown by the following table, for each \$1,000 of net proceeds of the policy:

Age of beneficiary.....	10 and 11	12 to 16	17 to 19	20 to 28	24 to 27
Amount of instalment.....	\$ 38	\$ 39	\$ 40	\$ 41	\$ 42
Age of beneficiary.....	28 and 29	30 to 33	34 and 35	36	37 to 40
Amount of instalment.....	\$ 43	\$ 44	\$ 45	\$ 46	\$ 47
Age of beneficiary.....	41 and 42	43 and 44	45 and 46	47 and 48	49 and 50
Amount of instalment.....	\$ 48	\$ 49	\$ 50	\$ 51	\$ 52
Age of beneficiary.....	51 to 53	54 to 56	57 to 60	61 or over.	
Amount of instalment.....	\$ 53	\$ 54	\$ 55	\$ 56	\$

UNDER OPTION 4.—Should the beneficiary die before twenty-five instalments have been paid, the balance of the twenty-five instalments, remaining unpaid, will be commuted and their present value paid to the executor or administrator of said beneficiary.

The beneficiary can neither assign nor commute unpaid instalments so as to effect payment hereunder during the life of the beneficiary, unless such right is given by the insured in writing, and is endorsed on this policy by the company at its home office during the life of the insured.

Should this policy mature as an endowment for not less than \$1,000, the insured may, upon written notice as hereinbefore provided, elect to receive the amount in instalments as provided in any one of the foregoing instalment options, subject to their respective terms.

When any option calling for annual payments is elected, a supplementary contract will be issued for the option elected.

AGREEMENT IN APPLICATION.

I hereby represent that I am temperate in habits, am now in good health and ordinarily have good health; that my statements and answers in this application and to the medical examiner are true and complete, and correctly recorded; that the statements and answers to the printed questions above, together with this declaration, as well as those made to the company's medical examiner, shall constitute the application and be the basis of this contract. I agree that self-destruction, while sane or insane, within one year from the date of the policy, is a risk not assumed by this company, but in such case it will return the premiums actually received. It is agreed that the company shall incur no liability until this application has been received, approved, and the policy issued thereon by the company and delivered and paid for during my lifetime and good health, and shall then take effect from its date, and that the policy shall be in the form now in use by the company.

BANKERS LIFE OF NEBRASKA—Continued

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

Bankers Life Insurance Company of Nebraska.

TWENTY-YEAR INDEMNITY AND INVESTMENT BOND.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$342.

Age, 35.

The Bankers Life Insurance Company of Nebraska hereby grants an insurance for ten thousand dollars on the life of Robert Roosevelt, of Nebraska City, county of Oka, State of Nebraska, payable to Rebecca Roosevelt, or in the event of her prior death, to her executors, administrators or assigns immediately after the receipt of satisfactory proof of the death of the insured, during the continuance of this contract, at the office of the company in Lincoln, Neb.

This bond is issued in consideration of the representations and agreements made in the application therefor, which is hereby made a part of this contract, and in the further consideration of the payment of three hundred and forty-two dollars, receipt whereof is hereby acknowledged, and of the payment of a like sum, on or before the first day of March in each and every year during the continuance of this contract, until payments for twenty full years have been made.

This bond is delivered and accepted subject to the express conditions and mutual agreements printed on the back hereof which are hereby made a part of this contract.

CONDITIONS AND AGREEMENTS REFERRED TO AS A PART OF THIS CONTRACT.

NOTICE.—No person has authority to erase, waive, or modify in any way any of the terms or conditions of this bond.

PAYMENT OF PREMIUMS.—All premiums are payable at the home office of the company, in Lincoln, Neb., but will be accepted elsewhere, when made in exchange for the company's receipt signed by the president, secretary or treasurer. The delivery and acceptance of this bond is notice that each and every premium is due and payable at the date named in this bond, and any other or further notice is expressly waived. This policy shall not be in force until the first premium shall be paid, while the insured is in good health, to the company, or to some person authorized by the company to receive it. A failure to pay premiums, or any indebtedness to the company, when due, shall render this contract void, and all payments previously made shall be forfeited to the company, except as hereinafter provided.

PAID-UP INSURANCE.—After three full annual premiums have been paid on this bond, the company will, upon legal surrender thereof by the insured, before default in the payment of any premium, or within three months thereafter, issue a non-participating bond for paid-up insurance, payable as herein provided, for as many twentieths of the amount of this bond, as there shall have been annual premiums paid, provided there is no indebtedness to the company under this contract.

CASH SURRENDER VALUE.—At the end of five years from the date of this bond, and at the end of any five-year period thereafter, the company will, upon legal surrender thereof, pay to the insured, in cash on demand the full cash value of this bond; which cash value will be the reserve computed on American tables at four per cent interest. Provided that this bond shall be in force and application be made for such cash value within thirty days from the expiration of such period.

EXTENDED INSURANCE.—If, after three full annual premiums shall have been paid on this contract, and during the lifetime of the insured, it shall cease and become void by the non payment of any premium when due, the company will, upon the surrender of this bond by the insured within three months after the date of such default, issue a bond for the full amount of this contract for the term shown by the table hereon. No part, however, of such "term insurance" shall be due or payable, unless satisfactory proof of the death of the insured shall be furnished to the company within one year after such death; and if death shall occur during such term, there shall be deducted from the amount payable the sum of all the premiums that would have become due on this bond if it had continued in force.

Bankers Reserve Life Company.

HEAD OFFICE, OMAHA, NEB.

Commenced Business 1897.

B. H. ROBISON, Pres.

RAY C. WAGNER, M.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 34 %.)

Maximum amount carried on one life, \$10,000.

***Adopted January 1, 1908. Non-participating rates in 1911.**

a request to the home office of the company, together with a surrender of the PAYMENT OF PREMIUM.—Premiums hereon after the first are due and payable, either at the home office or to an agent of the company, upon delivery of a receipt by the president, secretary or treasurer. Except as herein otherwise provided, payment of a premium or instalment thereof shall not maintain the policy in force until the date when the next premium or instalment thereof is payable. This shall apply upon premiums payable annually in advance, but upon written notice by the insured shall have the option at the time any premium falls due of annual, semi-annual or quarterly premium, according to the company's schedule for each kind of policy, and the same will continue this policy in force for the time specified in the receipt for which must be signed as aforesaid.

DIVIDENDS.—This policy shall participate in the surplus of the company, and at the end of the third policy year the company will annually determine and apportion a portion of the divisible surplus accruing hereon. Dividends accrued as to this policy at the option of the insured, be either (1) paid in cash, or (2) applied toward the purchase of any premium or premiums, or (3) applied to the purchase of paid-up insurance on the policy, or (4) left to accumulate to the credit of the policy with interest at the rate of five per centum per annum and payable at the maturity of the policy, but withdrawn at any anniversary thereof. When at the end of any policy year the dividends so accumulated, plus the cash surrender value hereon, shall equal or exceed the net single premium for a whole life policy at the attained age, the company will at the option of the insured, in lieu of this policy, a paid-up, non-participating whole life policy for the amount of the cash value hereof. Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring such election, the dividends shall be paid in cash.

AUTOMATIC PAID-UP INSURANCE. FIRST OPTION.—After three full years' premiums have been paid hereon, upon default in the payment of any premium, if the insured elects no other option, the company, without action on the part of the insured, shall convert this policy as a paid-up non-participating whole life policy for the amount of the cash value stated on the first page hereof, plus any outstanding dividend additions heretofore added to the reserve according to the American Experience Table of Mortality and three and one-half per cent interest, less not more than one per cent of the amount insured by this policy and of any existing dividend additions hereto, and less any existing indebtedness to the company hereon.

EXTENDED INSURANCE. SECOND OPTION.—If after three full years' premiums have been paid hereon, this policy shall lapse by default in the payment of any premium due, then, upon surrender of this policy within one month after such default, the company shall pay hereon, according to the American Experience Table of Mortality and three and one-half per cent interest, less not more than two and one-half per cent of the amount insured by this policy, shall be applied to the extension of this policy for its face and for the term stated in the second option in the table on the first page hereof, without further payment of premiums, but without future participation or the right to loan on the policy, and without any dividend additions to this policy the values shall be proportionately in the reserve on such additions computed upon same basis. If there should be any indebtedness hereon the values shall be diminished proportionately on same basis.

CASH SURRENDER VALUE. THIRD OPTION.—After three full years' premiums have been paid hereon, if this policy is surrendered to the company within one month after the non-payment of any premium when due, the company will pay therefor, within sixty days from the date of such surrender, the amount stated in the table on the first page hereof, plus the reserve on any existing dividend additions, according to the American Experience Table of Mortality and three and one-half per cent interest, less not more than one per cent of the amount insured by this policy and of any existing dividend additions hereto and less any existing indebtedness to the company hereon. The amount so payable hereby available is at least equal to the amount otherwise applicable to the policy if it were a policy of paid-up insurance and is greater than the amount applicable to the policy if it were extended insurance.

LOANS. FOURTH OPTION.—After three full years' premiums have been paid hereon, and while this policy is in force, the company, upon written application by the insured, within sixty days after such application is received, an amount not to exceed the cash value of the policy, being the reserve on this policy at end of current policy year, plus the reserve on any outstanding dividend additions, according to the American Experience Table of Mortality and interest at three and one-half per cent, less not more than one per cent of the amount insured by this policy and of the dividend additions hereto and less any existing indebtedness to the company hereon. At the time of making such loan, the policy shall be duly assigned and surrendered to the company as sole security therefor, and the loan shall be repaid in advance at six per cent to the end of the current policy year, and any premium for the current policy year shall first be deducted. Failure to repay the loan or to pay interest, shall not void this policy, unless the total indebtedness to the company shall equal or exceed the loan value at the time of such failure, no later than one month after notice shall have been mailed by the company to the best known address of the insured and of the assignee, if any. No condition other than as herein provided shall be exacted as a prerequisite to any such advance.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it is filed with and approved by the company at its home office. The company assumes no responsibility as to the validity of any assignment.

REINSTATEMENT.—This policy may be reinstated within three years from the date of the non-payment of any premium hereon, upon proof of good health satisfactory to the company and the payment of all defaulted premiums with interest thereon at the rate of six per centum *per annum*. This privilege shall not apply if the policy has been surrendered for its cash surrender value and been canceled.

written request to the home office of the company, together with a surrender of the policy.

5. **PAYMENT OF PREMIUM.**—Premiums hereon after the first are due and payable in advance, either at the home office or to an agent of the company, upon delivery of a receipt signed by the president, secretary or treasurer. Except as herein otherwise provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. This policy is based upon premiums payable annually in advance, but upon written notice to the company the insured shall have the option at the time any premium falls due of paying an annual, semi-annual or quarterly premium, according to the company's schedule for this kind of policy, and the same will continue this policy in force for the time paid for, the receipt for which must be signed as aforesaid.

6. **DIVIDENDS.**—This policy shall participate in the surplus of the company, and beginning at the end of the third policy year the company will annually determine and account for the portion of the divisible surplus accruing hereon. Dividends accrued as above may, at the option of the insured, be either (1) paid in cash, or (2) applied toward the payment of any premium or premiums, or (3) applied to the purchase of paid-up additions to the policy, or (4) left to accumulate to the credit of the policy with interest at three per centum per annum and payable at the maturity of the policy, but withdrawable on any anniversary thereof. When at the end of any policy year the dividends so accumulated, plus the cash surrender value hereon, shall equal or exceed the net single premium for a whole life policy at the attained age, the company will at the option of the insured issue, in lieu of this policy, a paid-up, non-participating whole life policy for the face amount hereof. Unless the owner of this policy shall elect otherwise within three months from the mailing by the company of a written notice requiring such election, the dividends shall be paid in cash.

7. **AUTOMATIC PAID-UP INSURANCE. FIRST OPTION.**—After three full years' premiums have been paid hereon, upon default in the payment of any premium, if the insured has selected no other option, the company, without action on the part of the insured, will continue this policy as a paid-up non-participating whole life policy for the amount stated in the table on the first page hereof, plus any outstanding dividend additions hereto, purchasable by the reserve according to the American Experience Table of Mortality and three and one-half per cent interest, less not more than one per cent of the amount insured by this policy and of any existing dividend additions hereto, and less any existing indebtedness to the company hereon.

8. **EXTENDED INSURANCE. SECOND OPTION.**—If after three full years' premiums have been paid hereon, this policy shall lapse by default in the payment of any premium when due, then, upon surrender of this policy within one month after such default, the reserve hereon, according to the American Experience Table of Mortality and three and one-half per cent interest, less not more than two and one-half per cent of the amount insured by this policy, shall be applied to the extension of this policy for its face amount for the term stated in the second option in the table on the first page hereof, without further payment of premiums, but without future participation or the right to loans. If there be any dividend additions to this policy the values shall be proportionately increased from the reserve on such additions computed upon same basis. If there should be any indebtedness hereon the values shall be diminished proportionately on same basis.

9. **CASH SURRENDER VALUE. THIRD OPTION.**—After three full years' premiums have been paid hereon, if this policy is surrendered to the company within one month after the non-payment of any premium when due, the company will pay therefor, within sixty days from the date of such surrender, the amount stated in the table on the first page hereof, plus the reserve on any existing dividend additions, according to the American Experience Table of Mortality and three and one-half per cent interest, less not more than one per cent of the amount insured by this policy and of any existing dividend additions hereto and less any existing indebtedness to the company hereon. The cash value hereby available is at least equal to the amount otherwise applicable to the purchase of paid-up insurance and is greater than the amount applicable to the purchase of extended insurance.

10. **LOANS. FOURTH OPTION.**—After three full years' premiums have been paid hereon, and while this policy is in force, the company, upon written application, will loan, within sixty days after such application is received, an amount not to exceed the loan value of the policy, being the reserve on this policy at end of current policy year plus the reserve on any outstanding dividend additions, according to the American Experience Table of Mortality and interest at three and one-half per cent, less one per cent of the amount insured by this policy and of the dividend additions hereto and less any existing indebtedness to the company hereon. At the time of making such loan the policy shall be duly assigned and surrendered to the company as sole security therefor. Interest in advance at six per cent to the end of the current policy year, and any unpaid premium for the current policy year shall first be deducted. Failure to repay any such advance or to pay interest, shall not void this policy, unless the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such failure, nor until one month after notice shall have been mailed by the company to the best known address of the insured and of the assignee, if any. No condition other than as herein provided shall be exacted as a prerequisite to any such advance.

11. **ASSIGNMENT.**—No assignment of this policy shall be binding upon the company until it is filed with and approved by the company at its home office. The company assumes no responsibility as to the validity of any assignment.

12. **REINSTATEMENT.**—This policy may be reinstated within three years from default in the payment of any premium hereon, upon proof of good health satisfactory to the company and the payment of all defaulted premiums with interest thereon at six per cent per annum. This provision shall not apply if the policy has been surrendered to the company for its cash surrender value and been canceled.

up insurance as stated in column 2, or the term for which insurance will be extended, as stated in column 3, will be such as said cash surrender value will purchase as a net single premium at the age of the insured at the date of default, according to the American Experience Table of Mortality, and interest at the rate of three and one-half per cent per annum.

9. **ANNUAL DIVIDENDS.**—This policy both when paid-up and as premiums are paid beginning with the second policy year, will receive annually such dividends as may be apportioned by the company. Dividends thus apportioned shall, at the option of the insured, be either (1) Paid in cash; or, (2) applied toward the payment of any premium or premiums; or (3) applied to the purchase of paid-up additions to the policy; or, (4) left to accumulate to the credit of the policy, with interest at the rate of three and one-half per centum per annum, payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Unless the insured shall elect otherwise within one month after the mailing by the company of a written notice requiring the election of one of the four above options, the dividends will be left to accumulate to the credit of the policy (option No. 4).

10. **LOANS.**—After two full years premiums have been paid, and while this policy is in force, the company will, at any time, advance, upon execution of a proper loan agreement by the insured, and upon proper assignment of the policy and upon the sole security thereof, a sum equal to, or, at the option of the owner, less than the loan value of the current policy year; at a rate of interest of five per cent per annum, payable in advance. The company will deduct from such loan value any existing indebtedness hereon, and any unpaid balance of the premium for the current policy year. Failure to repay any such advance or to pay interest shall not void this policy until the total indebtedness thereon to the company shall equal or exceed the loan value, nor until one month after notice of such fact shall have been mailed by the company to the last known address of the insured and of assignee of record at the home office of the company, if any.

TABLE OF LOAN AND SURRENDER VALUES.

AFTER PAYMENT OF PRE- MIUMS	COL. 1
	Loan Value at Beginning of Year. Cash Value at End of Year.
	\$
1	150
2	430
3	650
4	850
5	1,130
6	1,350
7	1,640
8	1,910
9	2,190
10	

11. **AUTOMATIC PREMIUM LOANS.**—In default of payment of any premium or premiums, if the insured has not selected any of the options contained in section eight (8), the company will, without further action on the part of the insured, apply the cash surrender value of this policy, as shown in column 1 of Table of Loan and Surrender Values, to the payment of premiums falling due hereunder, so long as the said cash surrender value will pay the overdue premiums and all other indebtedness thereon with interest at the rate of five per cent per annum payable annually in advance. This policy shall not lapse so long as the said cash value so applied will pay for one day's insurance on a pro rata basis, but shall be continued in full force and effect in all respects as though the premiums had been paid in cash. At any time while the policy is being continued in force under this benefit the policy-holder may resume the payment of premiums without medical examination. In such event the indebtedness accumulated hereon, or any part thereof, may be paid in cash or allowed to remain as a loan on the policy. Such indebtedness shall at all times constitute a first lien on the policy.

12. **DISABILITY PROVISION.**—If the insured, before attaining the age of sixty years and before default in the payment of any renewal premium hereunder, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or disease, so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for profit or from carrying on any gainful occupation, the company will, at the option of the insured, either: (a) Pay for the insured the premiums, if any, which shall thereafter become due hereon during the continuance of such disability, provided, in any such event premiums so paid by the company shall not become an indebtedness on this contract, and the cash loans and other values hereof, as shown in the table herein, shall increase in the same manner as though the premiums were being paid by the insured. The insured shall, however, at any time, on demand, furnish the company satisfactory proof of the continuance of such disability, and if the insured shall fail to furnish such proof, or it shall appear to the company that the insured is able to perform or to follow any gainful occupation, the company's obligation to pay the pre-

year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each one thousand dollars of said net sum. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the payee, shall be paid unless otherwise directed in said notice, to the payee's legal representative or assigns. When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary non-participating contract shall be issued for the option elected. Unless otherwise specified by the owner or by the beneficiary in making such election, the payee may at any time surrender the contract guaranteeing the payment of instalments for the commuted value of the payments yet to be made, computed upon the same basis as option (2) in the following table; provided that no such surrender and commutation will be made under option (3) except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1,000.

OPTION (2).

Number of Annual Instalments.	Amount of Each Instalment.	Number of Annual Instalments.	Amount of Each Instalment.	Number of Annual Instalments.	Amount of Each Instalment.
	\$		\$		\$
1	1,000.00	9	127.00	16	79.88
2	508.60	10	116.18	17	76.38
3	344.86	11	107.34	18	73.26
4	263.04	12	99.98	19	70.48
5	214.00	13	93.78	20	67.98
6	181.32	14	88.48	25	58.62
7	158.02	15	83.90	30	52.54
8	140.56				

OPTION (3).

Age of Payee When Policy Becomes Payable.	Amount of Each Instalment.	Age of Payee When Policy Becomes Payable.	Amount of Each Instalment.	Age of Payee When Policy Becomes Payable.	Amount of Each Instalment.
	\$		\$		\$
10 and under	43.24	30	48.36	50	59.56
11	43.40	31	48.76	51	60.24
12	43.58	32	49.16	52	60.92
13	43.76	33	49.60	53	61.58
14	43.94	34	50.04	54	62.22
15	44.14	35	50.52	55	62.84
16	44.34	36	51.00	56	63.44
17	44.54	37	51.50	57	64.00
18	44.78	38	52.02	58	64.54
19	45.00	39	52.58	59	65.04
20	45.24	40	53.14	60	65.50
21	45.50	41	53.72	61	65.92
22	45.76	42	54.32	62	66.30
23	46.04	43	54.92	63	66.64
24	46.32	44	55.56	64	66.94
25	46.64	45	56.20	65	67.20
26	46.94	46	56.86	66	67.40
27	47.28	47	57.54	67	67.50
28	47.62	48	58.20	and over	
29	47.98	49	58.88		

AGREEMENT IN APPLICATION.

I hereby declare and agree, that I am temperate in my habits, am now in good health, and ordinarily have good health, and that in my statements and answers in this application and to the medical examiner no information has been or will be withheld touching my past and present state of health and habits of life and present and prospective occupations, employments and residence, with which The Beneficial Life Insurance Company should be made acquainted; and that the statements and answers to the printed questions above, together with this declaration, as well as those made to the company's medical examiner, shall constitute the application and be the basis of this contract. It is also understood and agreed on behalf of myself and of any beneficiary under any policy issued by the said company on my life, that the company shall incur no liability until this application has been received, approved, the policy issued thereon by the company and delivered and paid for during my lifetime and good health; and that the policy applied for shall be in the form now in use by the company.

I hereby agree that the foregoing statements made to the company's medical examiner, are a part of my application for insurance, are declared to be true, and are offered to the company as a consideration for the contract.

BERKSHIRE LIFE INSURANCE COMPANY—*Continued.**

SURRENDER V

LIFE POLICY, \$1000.

* Same values apply to Massachusetts Mutual Life. † Commencing with the tenth year cash or loan values are equal to full reserve; American 3%. See Appendix, page 14 *et seq.*

PAYMENT OF PREMIUMS FROM SURPLUS.—If any premium remains unpaid at the expiration of the period of grace, the company will apply the dividend accumulations under option (d) to the payment then due, if such accumulations are sufficient to make said payment in full.

PAID-UP OR ENDOWMENT PROVISION.—When the cash value of the policy and additions, together with any accumulated surplus held at interest, shall equal the reserve for a fully paid-up policy of the same form and amount at the then attained age of the insured, the company, upon written request, will endorse this policy as fully paid-up; or when such amount shall equal the face of this policy, the company, upon written request and release by all parties in interest, will pay such amount as an endowment, after deducting any indebtedness hereon or secured hereby.

CHANGE OF PLAN.—Upon written request of all parties in interest, this policy, if in full force, may be exchanged at any anniversary of its issue, without medical examination, for any other form of policy now written by the company, except the continuous instalment plan, provided the rate of premium shall not be diminished thereby, upon payment of such amount as the company may require. The new policy shall be for the same amount, shall bear the same number and date, and shall be written as of the same age as this policy.

ASSIGNMENTS.—The company shall not be held to have notice of any assignment of this policy until the original assignment, or a duplicate thereof, is filed in the company's home office; the company will not assume any responsibility for the validity of an assignment, and before payment of the policy the claim of an assignee shall be subject to proof to the satisfaction of the company. No assignment of this policy shall be deemed to transfer the title to any dividends or dividend additions or accumulations, accrued or to accrue hereon, unless the same shall be specifically included in such assignment.

APPOINTING OR CHANGING BENEFICIARY.—The insured, subject to the rights of any assignee, may, if the right to do so has been reserved in the application for this policy, appoint a beneficiary or beneficiaries, provided none be herein named, and also from time to time during the continuance of this policy, may change the beneficiary or beneficiaries, whether named in the policy or not, by filing with the company a written request therefor. Such appointment or change shall take effect only upon the endorsement of the same on the policy by the company at its home office.

LOANS.—After two full annual premiums have been paid hereon, and on a proper assignment of this policy, upon its prescribed form, the company, at any time within thirty days after the application therefor, will lend on the sole security of this policy, with interest at five per cent. per annum, payable in advance, the whole or any part of the cash value of the policy and of all paid-up additions thereto at the end of the policy year during which application for the loan is made, provided that from such loan the company will deduct any existing indebtedness on account of or secured by the policy and any unpaid portion of the premium for the current policy year. Failure to repay any such loan, or pay interest thereon, shall not avoid the policy unless the total indebtedness thereon shall equal or exceed the loan value at the time of such failure, nor until thirty-one days after notice has been mailed by the company to the last known address of the insured and of the assignee of record at the home office of the company, if any.

TRAVEL, RESIDENCE, OCCUPATION.—This policy is free from any restriction as to travel, residence or occupation.

ERROR IN AGE.—If the age of the insured has been misstated in the application for this policy, the amount payable shall be such as the premium would have purchased at the rate for the correct age.

NON-FORFEITURE BENEFITS.—In case of default in the payment of any premium, after two full annual premiums have been paid hereon, the holder of this policy shall be entitled, by a writing filed with the company at its home office during the period of grace, to elect one of the following options:

1. **CASH VALUE.**—To surrender the policy, and, with the written assent of the person or persons to whom it is made payable, receive within thirty days of the application therefor its then cash value, which will be the cash value stated in the accompanying table, increased by the value of any dividend additions or accumulations and diminished by the amount of any indebtedness hereon or secured hereby.

2. **PAID-UP INSURANCE.**—To have the policy continued as paid-up insurance payable at the same time and on the same conditions as in the original contract, for such an amount as its then cash value, as above defined, will purchase as a net single premium. Such insurance shall participate annually in the distribution of surplus and shall have increasing cash values.

3. **EXTENDED INSURANCE.**—To have the policy continued as extended term insurance from the due date of the premium in default for its face amount, increased by any dividend additions and diminished by any indebtedness hereon or secured hereby, for such time as its then cash value, as above defined, will purchase as a net single premium. Such extended insurance shall not have the right to loans but shall have a cash surrender value and shall participate in the annual distribution of surplus, the share apportioned thereto to be payable in cash.

AUTOMATIC PROVISION.—If, during the aforesaid period of grace, the holder shall not elect one of the foregoing options, this policy shall be continued as participating paid-up insurance under the second option. The values for this policy are stated in the accompanying table for even years. If the default occurs after the payment of not less than a quarterly instalment of the current year's premium, the values will be proportionately increased. They will also be increased by the value of any dividend additions or accumulations, and decreased, in the manner set forth above, by the amount of any indebtedness hereon or secured hereby. After all premiums have been paid on this policy, or if this policy becomes paid up for a reduced amount, or if extended term insurance is taken hereunder, the insurance will have a cash surrender value which will be its legal net value and will be available within thirty days of application therefor on legal surrender of the policy.

PAYMENT AFTER DEATH OF BENEFICIARY.—In the event of death of the beneficiary before receiving all the instalments under Option A, or all the first twenty instalments under Option B, such of said instalments as may then remain unpaid will be commuted on the basis of three per cent., compound interest, and paid in one sum to the executor, administrators or assigns of such beneficiary; provided however, that the insured, by a writing filed with the company, may designate some person who, in case of the death of the beneficiary before receiving all of said instalments, shall be entitled to receive annually such of the same as may then remain unpaid. If the insured shall not have made such designation, the beneficiary may do so when this policy becomes payable.

SEMI-ANNUAL, QUARTERLY OR MONTHLY INSTALMENTS.—Under either of the foregoing options, annual instalments may be taken in equivalent semi-annual, quarterly or monthly payments. The equivalent of each \$100 of annual instalment is \$50.40 paid semi-annually; \$26.30 paid quarterly; or \$8.45 paid monthly.

AGREEMENT IN APPLICATION.

PART 1.—This application, made to the Berkshire Life Insurance Company, of Pittsfield, Mass., is the basis and a part of the proposed contract for insurance. I agree that the insurance hereby applied for shall not be in force until the acceptance and approval of this application by the company at its home office, the delivery of the policy to me or my agent, and the payment of the first premium as required therein during the condition of my health described and certified to in this application; and that upon such delivery said policy shall be taken and accepted as having become effective upon the date stipulated in the policy as the date on which the insurance begins.

PART 2.—I hereby declare, on behalf of myself and of any person who shall have or claim any interest in any policy issued upon this application, that, to the best of my knowledge and belief, each of the foregoing answers in Part 1 and 2 of this application is full, complete, and true, and that I am in sound physical condition, and a proper subject for life insurance.

Boston Mutual Life Insurance Company.

TWENTY-YEAR ENDOWMENT POLICY—RETURN PREMIUM— ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$540. AGE, 35.

Boston Mutual Life Insurance Company, Boston, Mass., in consideration of the statements and declarations contained in the application for this policy, a copy of which application is hereto attached, hereby referred to and made a material part of this contract, and which statements and declarations the insured reaffirms by the acceptance of this policy, and in further consideration of the payment to it in advance of five hundred and forty dollars, on or before the first day of January of each year until twenty full years' premiums shall have been paid, or until the prior death of the insured, does hereby insure the life of Benjamin Mudd, of Boston, in the county of Suffolk and Commonwealth of Massachusetts, herein referred to as the insured, in the sum of ten thousand dollars, and does hereby agree to pay said amount, provided this policy shall then be in force, at its home office in Boston, to the insured, if living, on the first day of January, 1928, or in the event of his death prior to said date, to pay said amount, upon satisfactory proof of the death of said insured during the continuance in force of said policy, to Bertha Mudd, if then living, if not, to the executors, administrators or assigns of said insured, after deducting therefrom the premiums, if any, for the balance of the policy year and all indebtedness of the parties to this contract to the company.

CHANGE OF BENEFICIARY.—When the right to change the beneficiary has been reserved and no assignment of this policy exists, the insured may from time to time change the beneficiary named herein, whether original or substituted, without his or her consent, provided that any proposed beneficiary shall have an insurable interest in the life of the insured. The right, however, is given the insured to surrender said power and to declare the designation of any beneficiary to be irrevocable, in which event said insured shall not have the right to change that beneficiary without his or her consent. Every change or irrevocable designation must be made by filing a written notice of the same at the home office of the company and shall not take effect until endorsed upon this policy by the president or secretary of the company.

The conditions, benefits and privileges contained on the reverse of this page are hereby made a part of this contract as fully as if they were recited at length over the signatures hereunto affixed.

In witness whereof, the said Boston Mutual Life Insurance Company has, by its president and secretary, signed and executed this contract at Boston, Mass., this first day of January, 1908.

CONDITIONS, BENEFITS AND PRIVILEGES.

PAYMENT OF PREMIUMS.—If any premium shall not be paid when due or within the grace period hereinafter described, this policy shall thereupon lapse, and the only liability of said company hereunder shall be such as is hereinafter stated in this policy or is imposed by the laws of Massachusetts in force at the date of its issue.

GRACE PERIOD.—A grace of thirty days will be allowed within which the payment of any premium after the first year may be made, subject to an interest charge not in excess of six per cent per annum for the days of grace actually taken, during which period this policy shall continue in force. Should said policy become a claim during said period the amount of such premium shall be deducted in settlement from the amount due under said policy.

REINSTATEMENT.—The holder of this policy shall be entitled to have the same reinstated at any time within three years from the date of default of said policy, unless the cash value has been duly paid or the extension period has expired, upon the production of evidence of insurability satisfactory to said company and the payment of all overdue premiums and other indebtedness to said company upon said policy with interest at the rate of not exceeding six per cent per annum.

NON-FORFEITURE OPTIONS.—After the full premiums for three years have been paid, the holder of this policy shall be entitled, by a writing filed at the home office of said company within thirty days after default in the payment of a subsequent premium, to elect: (a) To surrender said policy, and, with the written consent of the beneficiary, receive its legal value in cash; or (b) to take paid-up insurance which shall be participating, to an amount such as said legal cash value would purchase as a net single premium at the attained age of the insured, payable at the same time and on the same conditions as in this contract; or (c) to have the insurance continued in force, on a participating basis, from the anniversary date last past for its full amount including any outstanding dividend additions but less any indebtedness thereon or secured thereby, for such period as said legal cash value would purchase as a net single premium at the attained age of the insured.

INCONTESTABILITY AND LIMITATION OF ACTIONS.—This policy, if once in force, be incontestable after two years from the date of its issue, except for non-payment of premiums and for engaging in military or naval service in time of war without the consent in writing of an executive officer of said company. No suit, however, shall be brought on any claim under said policy unless commenced within two years from the time the right of action accrues.

MISTAKE IN AGE AND SUICIDE.—If the age of the insured has been understated, the amount payable under this policy shall be only such amount as the premium paid would have purchased at the correct age of the insured. Self-destruction within two years from the date hereof, whether sane or insane, is not a risk assumed by said company hereunder, but in such event it will pay the amount of the net reserve required to meet the obligations for this policy.

ASSIGNMENTS.—Assignments of this policy must be made in duplicate and sent to the home office of said company, the original assignment to be retained by said company and the duplicate to be returned to the assignee, but no assignment shall be valid until assented to in writing by the president or secretary of said company. In no case will said company assume responsibility for the validity of an assignment, and the claim of any assignee shall always be subject to proof of interest.

POWERS OF OFFICERS AND AGENTS.—All agreements made by said company shall be in writing and signed by the president or secretary; no agent or person other than an officer has authority to add to, alter or waive any of the provisions of this policy or to make any agreement or waiver that shall be binding on said company.

TERMS OF CONTRACT.—This policy and the application therefor constitute the contract between the parties hereto, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used in defence of a claim under this policy unless it is contained in the application and a copy of such application be endorsed upon or attached to said policy when issued.

CONDITIONS.—Provided, however, that no obligation is assumed by said company prior to the date hereof, nor unless on said date the insured is alive, in sound health, actually under sixty-one years of age, nor until this policy is delivered and the first premium actually paid to said company and its official receipt signed by its president or secretary given therefor.

AGREEMENT IN APPLICATION.

I declare, represent and agree that the statements contained in this application shall be the basis and become part of any policy of insurance the Boston Mutual Life Insurance Company shall issue hereunder; that said statements are full and true, and are so recorded, and that no information or statement not contained in this application, received at any time by any person, shall be binding upon the company; that the person who filled in said statements were and are my agents for the purpose and not the agents of the company, and that the company is not responsible for the preparation of this application or for anything contained therein or omitted therefrom; that, subject to the laws of Massachusetts, any distribution of surplus in apportionment or reduction of premiums, in the event of insurance or surrender value, the principles and methods which may be adopted by the company for such distribution, and its determination of the amount of surplus equity belonging to such policy, shall be and are hereby ratified and accepted by and for the person who shall have or claim any interest under such policy; and a receipt of the proceeds whose life is insured shall be in full surrender of all dividend additions to such policy; that in any suit on such policy, any physician who has attended me or who may hereafter attend me, may disclose any information acquired by him in any way affecting the statement made by me herein, I hereby waiving all provisions of law to the contrary.

I further represent and declare that I am fully acquainted with and understand the application as above filled in, and that I made all the statements and declarations appearing hereon, of my own accord.

California State Life Insurance Company.

TWENTY-PAYMENT LIFE GUARANTEED PREMIUM REDUCTION POLICY.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$403.40. AGE, 25.

California State Life Insurance Company agrees to pay ten thousand (\$10,000) dollars to Mary Doe, wife of the insured, beneficiary, or to such other beneficiary as may be designated by the insured as hereinafter provided, at the home office of the company, immediately after receipt of due proofs of the death of John Doe, the insured, while this policy is in force.

GUARANTEED OPTIONS AT THE END OF TWENTY YEARS.—If all the premiums due hereon as stated in the consideration paragraph herein are paid to the company in full in cash and if as each coupon attached hereto matures, the amount thereof has been left with the company to accumulate at interest to the end of twenty years from date hereof, then upon the surrender of this policy and all coupons which are attached hereto at date of issue the insured shall be entitled to select one of the following options at the end of said twenty years: (1) A guaranteed cash payment of \$7810. (2) A paid-up policy for life of \$12,486, subject to satisfactory evidence of insurability for the excess over the face amount of this policy. (3) A guaranteed annual income of \$467.30, to continue for at least twenty years and as many years thereafter as the insured shall survive. (4) A paid-up policy for life of \$10,000, without medical re-examination, and a guaranteed cash payment of \$1880. If no other option is selected as above provided, option 4 will be applied to this policy.

The benefits, privileges, conditions and tables stated on the following pages hereof are a part of this policy as fully as if recited and shown in full over the signatures herein affixed.

CONSIDERATION.—The consideration for this policy is the application herefor, which is hereby made a part of this contract, a copy of which application is attached hereto when issued, and of the cash payment in advance of an annual premium of four hundred three and $\frac{40}{100}$ (\$403.40) dollars for term insurance for one year ending on the twentieth day of December, 1913, and the payment of an equal sum on or before the twentieth day of December in every year hereafter, until full premiums have been paid for twenty years from the date hereof, or until the prior death of the insured.

In witness whereof, the California State Life Insurance Company has caused this policy to be signed by its president and its secretary at Sacramento, Cal., this twentieth day of December, 1913.

BENEFITS, PRIVILEGES, CONDITIONS AND TABLES.

CASH LOAN.—After at any time while this policy and upon the six per cent per annum the entire net reserve charge therefor. The edness hereon, and any will collect interest in annually in advance the shall not avoid the poli or exceed the loan val been mailed by the company to the last known address of the insured and of the assignee, if any as recorded hereon.

been paid hereon the company, in the proper assignment of this f interest which will not exceed e of the owner hereof, less than, current policy year, without any loan value any existing indebted for the current policy year, and of the current policy year and ch loan or to pay interest thereon, mon to the company shall equal re month after notice shall have

TOTAL DISABILITY PROTECTION.—If the insured, before attaining the age of sixty years and before default in the payment of any renewal premium hereunder, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for profit, or from carrying on any gainful occupation, the company will pay for the insured the premiums, if any, which shall thereafter become due hereon during the continuance of such disability, and in any such event premiums so paid by the company shall not become an indebtedness on this contract and the cash loans and other values hereof in the tables as shown herein shall increase in the same manner as though the premiums were being paid by the insured. The insured shall, however, at any time, on demand, furnish the company satisfactory proof of the continuance of such disability, and if the insured shall fail to furnish such proof, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums hereon in cash on the first premium due date following such recovery. The loss of both hands at or above wrists, both feet at or above ankles, loss of one hand and one foot as above, or irrecoverable loss of the sight of both eyes, will be considered as total disability within the meaning of this provision.

Guaranteed Surrender Options.—After three full years' premiums have been paid hereon, if any subsequent premium is not paid when due, the insured, upon wa-

REINSTATEMENT.—In the event of default in any premium payment hereon, this policy may be reinstated at any time, upon evidence of insurability satisfactory to the company and the payment of all indebtedness to the company, with compound interest thereon at a rate not exceeding six per cent per annum. The indebtedness hereon, if not greater than the loan value at the date of reinstatement, may be allowed to remain as a loan against the policy, subject to interest.

METHOD OF CHANGE OF BENEFICIARY.—At any time while this policy is in force the insured, if there be no existing assignment of the policy filed at the home office of the company, as herein provided, may designate a new beneficiary or beneficiaries, without obtaining the consent of any beneficiary hereunder, by filing such request at the home office upon the form of the company for this purpose, accompanied by the policy for endorsement thereon. Such change shall become effective only when said endorsement is made on the policy by the company, whereupon the rights of any former beneficiary or beneficiaries shall cease. If no beneficiary hereunder is living at the death of the insured, the proceeds of the policy will be paid to the executors, administrators or assigns of the insured.

ASSIGNMENT.—This policy may be assigned by the insured, but no such assignment shall be binding upon the company until a duplicate copy thereof upon the company's form has been filed at the home office, and the company shall not be responsible for the legality of any assignment, and any claim hereunder by an assignee shall be subject to proof of assignment and extent thereof.

INDEBTEDNESS.—Any indebtedness to the company hereon will be deducted in any settlement hereunder upon the death of the insured or in the payment of any other benefit. If this policy shall lapse and there shall be an indebtedness hereon, the said indebtedness will be deducted from the cash value of the policy at date of default, shown in Column 1, and the balance will be (a) paid to the insured in cash, or (b) applied to the purchase of a paid-up insurance policy payable at death, or (c) applied to purchase a term insurance policy for the face amount hereunder, at the request of said insured and the surrender of this policy during the month of grace, and said values shall be calculated upon the same basis as the values herein shown in the table of guaranteed loans and surrender values. If no such request is made, option (b) above will be applied to this policy.

RIGHTS OF THE INSURED.—It is understood and agreed that the insured may obtain every benefit, exercise every right, and enjoy every privilege conferred upon said insured by this policy, without the consent of any beneficiary.

METHODS OF PAYMENT OF DEATH BENEFIT.—The amount insured by this policy, unless the company is otherwise requested by the insured, will be paid in one sum, as provided on page one hereof. The insured, however, during his lifetime, or the beneficiary after the death of the insured, in case the insured has made no selection, may if this policy is not then assigned, and upon request to the company on the proper form, change the method of payment hereof, by selecting any one of the benefits shown in the table on page four hereof.

BENEFIT 1. TRUST FUND.—The amount insured, or any portion thereof not less than one thousand dollars (\$1000), may be left during the lifetime of the beneficiary in trust with the company, and the company will annually pay interest thereon at the rate of three and one-half per cent per annum, so long as the said amount insured or said portion thereof remains with the company. The said trust fund will be paid at the death of the beneficiary to the executors, administrators or assigns of the beneficiary, and may be withdrawn at any time with accrued interest, unless the company is otherwise directed in the request selecting this benefit. The trust fund privilege may not be selected if the beneficiary under this policy be a corporation or a firm.

BENEFIT 2. ANNUAL INCOME FOR NUMBER OF YEARS STATED.—The following table is for each \$1000 of the amount insured. To find the annual income on this policy multiply the annual income per \$1000, shown in the table, by the number of thousands insured by this policy.

Number of years.....	30	25	20*	15	10	5	4	3	2
Annual income per \$1000.....	\$ 52	\$ 58	\$ 68	\$ 84	\$ 116	\$ 214	\$ 264	\$ 345	\$ 508

* **ILLUSTRATION.**—If an annual income for twenty years is selected, the amount of each annual payment will be sixty-eight dollars (\$68.00) for each thousand dollars insured by this policy. Any term of years shown in the above table may be selected.

The first income will be paid immediately after receipt of due proofs of the death of the insured, and the remaining payments annually thereafter.

BENEFIT 3. MONTHLY INCOME DURING LIFETIME OF BENEFICIARY.—The accompanying table is for each \$5000 of the amount insured. To find the monthly income on this policy multiply the monthly income for each \$5000, shown in the table, by the number of times five thousand insured by this policy.

Two hundred and forty monthly payments at least will be paid, in any event, covering a period of twenty years, and the monthly income will continue during the entire lifetime of the beneficiary, should the beneficiary survive said period of twenty years.

The first monthly income will be paid immediately after receipt of due proofs of the death of the insured and succeeding incomes on the first day of each month thereafter.

This benefit may not be selected if there is more than one beneficiary under this policy, nor if the amount insured hereby is less than two thousand five hundred dollars (\$2500).

The insured may, at any time, change his selection of the "methods of payment of death benefit" under this policy. He may also revoke all selections, thereby making this policy again payable in one sum.

Canada Life Assurance Company.

TWENTY-PAYMENT LIFE POLICY—QUINQUENNIAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$381.50. AGE, 35.

The Canada Life Assurance Company, in compliance with a written application which is made the basis of this contract, assures the life of John Smith, of Chicago, Ill., merchant (the assured), under this policy of assurance, the particulars of which are as follows: (1) Plan of assurance, life, limited premiums. (2) Sum assured, (\$10,000) ten thousand dollars. (3) Premium, \$381.50 payable in advance, every twelve months from the first day of February, 1913, during the life of the assured, until premiums for twenty full years shall have been paid. (4) Sum assured, payable upon receipt of due proof of the death of the assured. (5) Dividends, payable quinquennially in accordance with the provisions on the third page. (6) Beneficiary, Mary Smith.

This assurance is subject to the privileges, provisions and options hereon endorsed, which form a part of this contract as fully as if the same were stated over the seal and signatures hereto attached.

Signed and sealed at Toronto, Can., this seventeenth day of February, 1913.

PRIVILEGES.

1. NO RESTRICTIONS.—No restrictions are placed upon the assured as to residence, travel or occupation.

2. GRACE.—Thirty-one days of grace are allowed for the payment of every premium after the first.

3. INDISPUTABILITY.—After being in force one full year this policy shall, subject to the payment of premiums, be indisputable.

4. PAYABLE IN GOLD.—The sum assured shall be payable in gold coin of the present legal standard of weight and fineness. The premiums may be paid either in such gold coin, or its equivalent in currency of Canada or the United States, at the market value.

5. SURRENDER VALUES.—After premiums for three full years have been paid the assured may (at any time within sixty days after the due date of a premium payment) upon legal surrender of this contract (a) receive the surrender value in cash, (b) obtain a non-participating paid-up insurance or (c) obtain a non-participating extended term insurance. These values are stated in the table on page 3 hereof. If non-participating extended term insurance be taken, and if there be any indebtedness outstanding, the amount of such term insurance and the period for which it will run shall be determined as in privilege 8. These options are to be construed agreeably to the automatic insurance privilege hereinafter provided.

6. LOANS.—At any time after premiums for three full years have been paid the company will lend upon the sole security of this policy (in the absence of statutory restrictions and on execution of a proper loan agreement and delivery of this policy to the company) up to the loan value specified in the table on page 3 hereof, at a rate of interest which may be but shall not exceed six per cent per annum payable in advance to the end of the current policy year. The interest upon any such indebtedness, if not paid when due, shall be compounded yearly, and if the accumulated indebtedness on this policy exceed the entire cash surrender value hereof all liability of the company under this policy shall thereupon terminate (subject, however, to the right of the assured to have the policy reinstated as provided for in privilege 10 hereof), but such termination shall not take effect until at least one month after the company has mailed notice as to such termination to the last known address of the assured and assignee, if any.

7. AUTOMATIC PREMIUM LOAN.—If in the application for this policy the assured shall have so requested, this policy shall not, after premiums for three full years have been paid, lapse or become forfeited by reason only of the non-payment of the premium within the days of grace allowed herein, provided the cash surrender value of the policy and of any dividend additions thereon (less any indebtedness on the policy) is equal to or greater than the premium then due and unpaid. In such event the company will without further request treat the premium then due as paid and the amount of such premium (with interest as hereinafter provided) shall become a first lien upon the policy in the company's favor in priority to the claims of any assignee or of any other person. If the net available cash surrender value be less than the premium that is due, the company will without further request continue this insurance in force until such value is exhausted (that is, for a period which bears the same ratio to the full premium period then ensuing as such net value bears to the full premium then due) and if prior to the expiration of such reduced period the last due premium be not paid in full, all liability of the company on this policy shall thereupon terminate, subject to the right of the assured to have the policy reinstated as provided for in privilege 10 hereof. The rate of interest chargeable under these automatic loans may be but shall not exceed six per cent per annum together with an expense fee of one per cent per annum upon the loan. The said interest and expense fee shall be payable annually on January first and if not then paid shall bear interest at six per cent per annum, compounded yearly. If requested by the assured in writing while this policy is in force the company will cancel the further operation of this automatic loan privilege and thereafter the extended insurance privilege (No. 8) will become available automatically in lieu of this privilege, and the extended insurance shall be subject to any existing indebtedness under this privilege or otherwise.

8. In the event of this policy becoming a claim, the title of the person claiming the money shall be duly proven before payment and this contract delivered to the company with a valid discharge therefor. Any loan or indebtedness to the company on the policy, and the unpaid balance (if any) of the current year's premium will be deducted from the sum payable under the policy at settlement.

OPTIONS.

DIVIDEND OPTIONS.—This policy shall participate in the distribution of surplus of the company at the end of the fifth policy year and quinquennially thereafter. In the event of the death of the assured during any quinquennial period, after the policy has been one full year in force, an interim dividend as declared by the directors shall be paid. If no part of the current year's premium remains unpaid, the assured may elect to apply his quinquennial dividends either (a) by purchasing a paid-up addition to the policy, (b) by payment in cash, (c) by reduction of premiums for the ensuing five years, (d) by reduction of each future premium, or (e) by allowing the dividends to remain with the company and accumulate to the credit of the policy with interest (annually) at not less than 3 per cent per annum, and payable at maturity of the policy, but withdrawable on demand at the end of any policy year. If no other option is selected by the assured, the dividend shall be paid in cash.

If the assured shall have selected option (e), the company will pay the sum assured hereunder as an endowment whenever the reserve on the policy, based upon the American Experience Table of Mortality with interest at three per cent, together with such accumulated dividends, shall amount to the sum assured; or such accumulated dividends may, if the assured so directs, be applied at any premium due-date as an annuity (computed by the company) towards cancellation of future premiums; or the declared accumulated dividends under option (e) shall be available in or towards payment of premiums under the automatic loan privilege (if uncanceled). No interest will be allowed if any dividend be withdrawn within one year of its declaration.

If option (e) has not been previously selected, any of the first four options may be chosen at the time of any quinquennial distribution, except that to change from option (b), (c) or (d) to (a) the consent of the company shall be required.

OPTIONS AT MATURITY.—The assured, by written notice to the company at its head office, and with written consent of the assignee and absolute beneficiary, if any, may elect to have the net sum payable under this policy upon the death of the assured paid either in cash or as follows:

OPTION 1.—By the payment of interest thereon at 3 per cent per annum, payable annually, to the beneficiary under this policy during the life of the beneficiary and by the payment upon the death of the beneficiary of the said net sum and accrued interest to the executors, administrators or assigns of the beneficiary, unless otherwise directed in said notice.

OPTION 2.—By the payment of equal annual instalments for a specified number of years (the first instalment being payable immediately) in accordance with the following table for each \$1000 of said net insurance.

OPTION 3.—By the payment immediately of a certain sum in cash, and equal annual instalments for a specified number of years (the first instalment being payable at the end of one year) in accordance with the following table, for each \$1000 of said net insurance.

OPTION 4.—By the payment immediately of a certain sum in cash, and equal monthly instalments for a specified number of months (the first instalment being payable at the end of one month) in accordance with the following table which is based on \$1000 of net insurance.

OPTION 5.—By the payment of equal annual instalments (the first instalment being payable immediately) for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the following table, which is based on \$1000 of net insurance.

Guaranteed instalments payable under Options 2, 3, 4 or 5, which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the beneficiary.

If the assured shall not have directed otherwise the beneficiary may, after the death of the assured, by like written notice and with the written consent of the assignee (if any) select any one of the above options.

Unless otherwise specified by the assured, the beneficiary may on any interest date receive the amount yet due under Option 1, and may at any time when a payment is due receive the commuted value of the guaranteed payments yet to be made under Options 2, 3 or 4 computed upon an interest basis of three per cent, but under Option 5, commutation (on such basis) will only be made in event of the death of the beneficiary occurring within the period of twenty years.

TABLES REFERRED TO ABOVE.

OPTION 2		OPTION 3			OPTION 4		
NO. OF ANNUAL INSTALMENTS.	Amount of each Instalment.	PAYMENT IN CASH AT DEATH OF AS-sent.	Annual Instalments thereafter		PAYMENT IN CASH AT DEATH OF AS-SURED.	Monthly Instalments thereafter	
			No. of Instalments.	Amt. of each Instalment.		No. of Instalments.	Amt. of each Instalment.
5	\$212	\$198	5	\$175	\$164	60	\$15
10	113	146	10	100	169	120	8
15	81	104	15	75	128	180	6
20	65	107	20	60	95	240	5

Capitol Life Insurance Company of Colorado.

HEAD OFFICE, DENVER, COL.

Commenced Business 1905.

THOMAS F. DALY, Pres.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE. *

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.				NON-PARTICIPATING		
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10-Payment. 20 Years.	Ordinary Life.	20-Payment. Life.	20-Year Endowment.
20	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	350	19.16	46.91	35.18	29.33	105.70	67.97	49.84	82.12	15.84	23.67	42.90
22	355	19.57	47.62	35.71	29.77	105.79	68.08	49.95	82.22	16.19	24.07	42.97
23	361	20.00	48.36	36.26	30.23	105.88	68.20	50.06	82.32	16.57	24.48	43.04
24	367	20.45	49.13	36.83	30.70	105.97	68.32	50.18	82.43	16.96	24.90	43.12
25	373	20.92	49.93	37.43	31.19	106.06	68.44	50.30	82.54	17.37	25.35	43.21
26	379	21.41	50.75	38.05	31.70	106.16	68.56	50.42	82.66	17.80	25.81	43.31
27	386	21.93	51.60	38.69	32.23	106.26	68.69	50.55	82.79	18.26	26.29	43.41
28	393	22.48	52.48	39.35	32.79	106.37	68.83	50.69	82.93	18.73	26.79	43.52
29	400	23.06	53.40	40.04	33.37	106.48	68.97	50.84	83.07	19.24	27.31	43.63
30	407	23.66	54.36	40.75	33.97	106.59	69.12	50.99	83.21	19.77	27.86	43.74
31	415	24.29	55.35	41.49	34.59	106.71	69.28	51.16	83.37	20.33	28.42	43.90
32	423	24.94	56.37	42.26	35.24	106.83	69.45	51.34	83.54	20.92	29.01	44.06
33	431	25.62	57.43	43.06	35.92	106.96	69.62	51.54	83.72	21.54	29.63	44.23
34	439	26.34	58.53	43.90	36.63	107.09	69.80	51.75	83.92	22.20	30.27	44.41
35	448	27.09	59.68	44.77	37.37	107.22	70.00	51.98	84.14	22.89	30.94	44.62
36	457	27.88	60.87	45.68	38.14	107.36	70.23	52.22	84.38	23.63	31.65	44.84
37	467	28.72	62.10	46.62	38.94	107.51	70.48	52.50	84.64	24.41	32.38	45.09
38	477	29.62	63.37	47.59	39.78	107.67	70.76	52.81	84.92	25.23	33.16	45.37
39	487	30.57	64.69	48.60	40.66	107.85	71.07	53.16	85.23	26.10	33.97	45.68
40	497	31.58	66.06	49.64	41.59	108.05	71.41	53.57	85.57	27.03	34.82	46.03
41	508	32.64	67.48	50.73	42.56	108.28	71.78	54.03	85.94	28.01	35.71	46.41
42	519	33.76	68.95	51.87	43.58	108.55	72.18	54.54	86.35	29.05	36.66	46.84
43	530	34.96	70.47	53.07	44.66	108.86	72.61	55.10	86.81	30.16	37.65	47.31
44	542	36.25	72.05	54.33	45.80	109.21	73.07	55.72	87.33	31.34	38.71	47.84
45	552	37.62	73.69	55.66	47.00	109.60	73.57	56.39	87.90	32.60	39.82	48.44
46	566	39.08	75.40	57.04	48.26	110.03	74.13	57.12	88.53	33.94	41.00	49.10
47	578	40.64	77.18	58.48	49.59	110.49	74.76	57.92	89.23	35.36	42.25	49.83
48	591	42.30	79.03	59.99	51.00	110.93	75.48	58.80	90.01	36.88	43.59	50.65
49	604	44.07	80.96	61.59	52.50	111.54	76.29	59.77	90.88	38.51	45.00	51.56
50	618	45.94	82.96	63.28	54.11	112.15	77.20	60.84	91.85	40.23	46.51	52.57
51	631	47.93	85.04	65.06	55.83	112.83	78.21	62.01	92.91	42.07	48.11	53.68
52	645	50.05	87.20	66.93	57.66	113.59	79.31	63.30	94.07	44.04	49.81	54.92
53	660	52.31	89.45	68.89	59.60	114.44	80.50	64.73	95.34	46.13	51.63	56.28
54	674	54.73	91.79	70.95	61.66	115.39	81.78	66.31	96.73	48.36	53.58	57.78
55	689	57.38	94.21	73.12	63.85	116.46	83.19	68.06	98.25	50.75	55.67	59.43
56	703	60.12	96.72	75.41	66.18	117.64	84.74	70.09	99.91	53.29	57.90	61.26
57	718	63.11	99.33	77.84	68.67	118.95	86.45	72.31	101.72	56.01	60.29	63.26
58	734	66.30	102.05	80.43	71.85	120.41	88.35	74.72	103.69	58.92	62.86	65.47
59	749	69.69	104.90	83.20	74.25	122.05	90.49	77.33	105.84	62.03	65.63	67.88
60	764	73.29	107.92	86.16	77.39	123.90	92.92	80.14	108.18	65.35	68.60	70.53

Maximum amount carried on one life, \$10,000.

* Adopted in 1910.

the company. (D) If the twenty annual premiums required on the first page hereof be paid in full, and if, as each coupon attached hereto matures, the amount thereof shall have been left with the company to accumulate at interest until the end of twenty years from the date hereof, then, upon the surrender to the company of this policy and all the said original coupons, the insured shall have the option of one of the following modes of settlement: (1) Receive the sum of seven thousand six hundred and ninety dollars (\$7690) in cash; or, (2) receive an annuity of six hundred and twenty dollars, (\$620) payable at the end of the first year, and annually thereafter during the lifetime of the said insured; or, (3) receive a paid-up life policy for ten thousand dollars, (\$10,000) and the sum of two thousand and thirty dollars, (\$2030) in cash. (E) If the annual premium required on the first page hereof be paid in full for fifteen (15) years, and if, as each coupon matures, the amount thereof shall have been left with the company to accumulate at interest until the end of fifteen (15) years from the date hereof, then, upon the surrender to the company of all the coupons originally attached hereto, the company will endorse this policy paid-up for ten thousand dollars. (F) If the annual premium required on the first page hereof be paid in full for twenty (20) years, then, irrespective of the manner in which the insured may have applied the amounts of the matured coupons, the said insured shall, at the end of the said twenty (20) years from the date hereof, have the option of one of the following modes of settlement: (1) Surrender to the company this policy with any reversionary additions and any unpaid coupons then thereon, and receive the sum of five thousand six hundred and sixty dollars, (\$5660) in cash, together with the cash value of such reversionary additions and coupons; or, (2) surrender to the company any unpaid coupons then on this policy, for their cash value, and receive a paid-up policy for ten thousand dollars (\$10,000) and any reversionary additions; or, (3) surrender to the company this policy with any reversionary additions and any unpaid coupons then thereon, and receive an annuity of four hundred and fifty dollars, (\$450) increased by whatever amount the cash value of such reversionary additions and coupons will purchase; payable at the end of the first year, and annually thereafter during the lifetime of the said insured.

SAMPLE COUPON.—On February 4, 1918 the Capitol Life Insurance Company of Colorado will, subject to the condition on the back hereof, pay at its home office, to the insured under policy No. of which this coupon is a part, the sum of fifty-five and $\frac{55}{100}$ dollars, provided all premiums due on said policy up to and including the above date have been paid.

Condition referred to on the face hereof:—If the amount of this coupon, at or after its maturity, shall be applied, under the automatically non-forfeitable condition of the policy, then, without notice, this coupon shall become null and void.

NOTE.—As provided in the policy, the insured may, at the maturity of this coupon, leave the amount thereof with the company to accumulate at interest; or within thirty (30) days after maturity, return this coupon, properly endorsed, to the company, for the reversionary addition option.

Cash payments for succeeding coupons are \$58.50, \$61.50, \$64.50, \$67.50, \$70.50, \$73.50, \$76.50, \$79.50, \$80.50, \$81.50, \$82.50, \$83.50, \$84.50, \$85, \$85.50, \$86, \$86.50 and \$87.

Reversionary addition options are first year, \$146 and successively \$151, \$156, \$160, \$164, \$168, \$171, \$175, \$178, \$176, \$174, \$173, \$171, \$169, \$167, \$164, \$161, \$159 and \$156.

SECTION III. THIS POLICY IS AUTOMATICALLY NON-FORFEITABLE, AS FOLLOWS:— If the owner shall not, within one month from default, surrender this policy to the company at its home office, in accordance with one of the options on surrender, and if any premium due hereon be not paid in accordance with the provisions of this contract, the amount of the premium, without any action on the part of the insured, shall be charged against the policy as a loan; provided the loan value on the premium due date, as stated on page 3 hereof, after deducting therefrom all existing loans and other indebtedness with accrued interest, be sufficient to permit of the advance of the premium and interest to the end of the policy year in which the loan is made. Interest on such loan shall be charged in advance at a rate not exceeding six per cent per annum, and unless paid in advance shall be added to and form part of the principal of the loan, so long as the loan value of the policy will so permit. If the loan value or the balance thereof shall not be sufficient to permit of the advance of the premium and interest to the end of the policy year in which the loan is made, then it shall be used to continue this policy in force for such shorter period (even if it be but one day) as the said loan value or balance thereof shall permit. Such loan and interest accumulations, if not paid in cash, shall constitute a first lien against the policy until repaid, in priority to the claim of any beneficiary or assignee; and at any time while this policy is thus maintained in force, payment of premiums may be resumed without any medical re-examination. It is further understood and agreed that, upon the exhaustion of the loan value referred to above, the amount of any and all matured unpaid, and maturing, coupons, with any interest thereon, together with the reserve value of any and all reversionary additions, shall be applied to further continue this policy in force, in the same manner and upon the same conditions as the said loan value. The termination of this policy from any cause, or the surrender for any benefit thereunder, voids all unmatured coupons then thereon, and the said coupons, on demand, shall be returned to the company.

SECTION IV.—LOANS DEDUCTIONS INTEREST.—After three full years' premiums have been paid hereon, the company will loan, upon proper assignment of this policy and upon the sole security thereof, at a rate of interest not greater than six per cent per annum, a sum not exceeding the amount specified in the table No. 1 of loan values herein set forth. The company will deduct from any loan made hereunder any existing indebtedness on the policy, any unpaid premium for the current policy year and interest in advance on the loan to the end of the current policy year. If the interest on any loan be not paid when due it shall be added to the principal of the loan and bear interest at the same rate.

Failure to repay any loan or the interest thereon, when due, shall not avoid this policy

Cedar Rapids Life Insurance Company.

HEAD OFFICE, CEDAR RAPIDS, IA.

* Adopted August, 1914.

Maximum amount carried on one life, \$10,000.

PREMIUM PAYMENTS. GRACE IN PAYMENT OF PREMIUMS.—(1) No obligation is assumed by this company until the first premium has been paid and the policy duly delivered within sixty days from the date hereof, nor unless upon date of delivery the insured is alive and in sound health. (2) If any subsequent premium be not paid when due, this policy shall cease subject to values and privileges hereinafter described, except: that a grace of thirty-one days shall be allowed in payment of premiums, during which time the policy shall remain in force and the premium shall be subject to an interest charge at a yearly rate of six per cent. If death occurs during said period, the amount of unpaid premium with interest shall be deducted from the amount of the claim. (3) No premium shall be considered paid unless a receipt shall be given therefor, signed by an executive officer of the company, and if any obligation given in payment or part payment of any premium is not paid when due, this policy shall then lapse. The sending of a notice of premium payment or other notices after the forfeiture or lapse of this policy shall not be a waiver or evidence of waiver of such lapse or forfeiture.

AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

REINSTATEMENT.—At any time, after any default, upon written application by the insured and upon presentation at the home office of evidence of insurability satisfactory to the company, this policy may be reinstated together with any indebtedness in accordance with the loan provisions of the policy, upon payment of arrears of premiums with interest thereon at a rate not exceeding six per cent per annum.

CASH LOANS.—After three full years' premiums shall have been paid on this policy and while it continues in force under its original conditions, the company will loan the insured (on proper assignment of this policy and on the sole security thereof) at a rate not exceeding six per cent interest per annum in advance, a sum not to exceed the amount named in Column 1 of the table of guaranteed values endorsed hereon, after deducting from such loan any existing indebtedness to the company on the policy and any unpaid balance of premium for the current policy year. Failure to repay any such loan or the interest thereon shall not void this policy unless the total indebtedness shall equal or exceed the loan value at the time of such failure nor until one month after notice shall have been mailed by the company to the last known address of the insured and the assignee, if any, as shown by the records at the home office of the company. Interest on all loans shall be payable in advance to the end of the current policy year and annually thereafter.

BENEFITS ON SURRENDER OR LAPSE.—Cash Value. Paid-up Insurance. After this policy shall have been in force for three full years, the insured may within three months after any default in payment of premium, but not later, surrender this policy and receive its cash surrender value as stated in Column 1 of the table of guaranteed values, less any indebtedness to the company; or receive a non-participating paid-up policy for the amount stated in Column 3 of same table, less the paid up insurance value of any indebtedness against the policy.

AUTOMATIC EXTENDED INSURANCE.—If the policy be not surrendered for the cash or paid-up insurance as above provided, the insurance shall be automatically continued in force for the face amount of this policy as non-participating term insurance for the time stated in the following table of guaranteed values. Any indebtedness to the company hereon will correspondingly reduce the term of extension on the basis of the valuation section of this policy.

TABLE OF GUARANTEED VALUES.

The full year's premium having been paid, the amount shown in Column 1 opposite any policy year indicated is available at the end of such year as a cash surrender value, or at any time during such year as a loan, or may be applied to pay the current year's premium.

Values beyond the above table will be furnished on application to the company, and at the end of any year after the twentieth, or on completion of the premium payment period paid-up or extended insurance value will equal the full reserve of this policy. If the premium on this policy be paid in semi-annual or quarterly instalments, due allowance will be made in computing benefits from the above table for that portion of a year's premium paid over and above the full number of year's premiums indicated. In case of necessity, the company may (except for the purpose of premium payments) defer the granting of loans or cash surrenders under this policy for a period not exceeding six months after application therefor is made.

VALUATION.—The first year's insurance under this policy is term insurance. The reserve on this policy is computed according to the American Experience Table of Mortality.

Age of beneficiary at death of insured..	54	55 & 56	57	58 & 59	60 & 61
Amount of each instalment.....	\$ 61	\$ 62	\$ 63	\$ 64	\$ 65
Age of beneficiary at death of insured..				62 to 64	65 or over
Amount of each instalment.....				\$ 66	\$ 67

AGREEMENT IN APPLICATION.

All the foregoing statements and answers and all those I shall make to the company's medical examiner in continuation of this application as Part II thereof, are true and are offered to the company as an inducement to issue the policy for which application is hereby made. The policy hereby applied for shall not take effect unless and until the first premium shall have been paid during my continuance in good health, and the policy shall have been delivered to and received by me during my continuance in good health. I hereby agree to submit promptly to a medical examination for the purpose of completing this application.

CENTRAL LIFE ASSURANCE SOCIETY OF THE U. S.—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY, \$1000.

Central Life Assurance Society of the U. S.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$318.

AGE, 28.

The Central Life Assurance Society of the United States, Des Moines, Iowa, in consideration of three hundred eighteen dollars being the premium for one year's term insurance receipt of which is hereby acknowledged and of the payment of a like amount upon each first day of March hereafter until twenty full years' premiums shall have been paid or until the prior death of the insured, promises to pay upon receipt at the home office of the society in the city of Des Moines, Iowa, of due proof of the death of John P. Doe, of Des Moines, county of Polk, State of Iowa, herein called the insured, to Margaret M. Doe beneficiary, with right of revocation, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the current policy year. Agents are not authorized to modify this policy or to extend the time of paying a premium.

In witness whereof the company has caused this policy to be executed this first day of March nineteen hundred and fourteen.

The first year's insurance under this policy is term insurance.

Change of Beneficiary.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, sanctioned by the policy for complete endorsement thereon. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall be payable to the insured or to his estate, administrators or assigns.

Payment of Premiums.—The company will accept payment of premiums at other times than as stated above as follows:—namely, annually one hundred and five dollars and five cents on first day of March and September or quarterly, eighty four dollars and thirty three cents on first day of March, June, September and December.

Payments as herein provided for the payment of premium or installment thereof shall not constitute the policy in force beyond the date when the next premium or installment thereof is payable. No premiums are payable in advance at any home office or to an agent of the company upon delivery of a receipt signed by the president, vice-president, secretary or assistant secretary, and countersigned by such agent.

Grace in Payment of Premium.—A grace of thirty-one days shall be granted for the payment of every premium after the first, during which period the insurance shall continue in force. If the insured shall die during the period of grace, the overdue premium will be deducted from any amount payable hereon in any contingent beneficiary.

Loan.—After three full years' premiums have been paid, the company at any time, while this policy is in force, will advance on proper assignment of this policy and on the full security thereof at a rate of not greater than six per centum per annum, with interest, if not paid monthly, shall be added to the principal and bear the same rate of interest. A sum equal to 10% of the reserve of the office of the policy, less than the reserve of the office of the office policy from this policy, as computed according to the American Experience Table of Mortality then and one-half per centum on loan, up to sum not more than two and one-half per centum of the amount insured by this policy. At the time of making such loan any existing indebtedness on account of the policy and any unpaid balance of premiums for the current policy year, including the interest in advance on the loan to the end of the current policy year, will be deducted. The company reserves the right to defer the making of a loan for not more than sixty days after the application therefor has been made. Failure to repay any such advance or to pay interest shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure, and until one month prior notice shall have

been given of the loan and of the assignment of any

shall be binding upon the company until repaid or secured hereafter. The company is not responsible

for policy shall have been in force three years, excepting any debt or to accept the insurance, amount a loan from date of payment loan any indebtedness to the company (including insurance payable at the same time) through value of the reserve as going to American Experience Mortality Table per centum on loan, and not more than insured in this policy and not any policy. The term for which the insurance any policy will be such as the cash value (based age of the insured according to the

TABLE OF INSTALLMENTS FOR EACH \$1000.

Multiply each instalment by number of thousands or fractions thereof due under the policy.

OPTION 2.

Number Annual Instalments.....	5	10	15	20
Amount each.....	\$214	\$116	\$84	\$68
Or,				
Number Monthly Payments.....	60	120	180	240
Amount of Payments.....	\$19.11	\$9.83	\$7.10	\$5.75

LIFE INCOME, FOR 20 YEARS CERTAIN, BUT TO CONTINUE THEREAFTER DURING LIFE OF BENEFICIARY. BASED ON AGE AT MATURITY OF POLICY.

OPTION 3.

Age of beneficiary.....	21 and under	22 to 24	25 to 27	28 to 30	31 & 32	33 & 34
1. Paid annually—Amount each payment.....	\$ 45.00	\$ 46.00	\$ 47.00	\$ 48.00	\$ 49.00	\$ 50.00
Or						
2. Paid monthly—Amount each payment.....	3.90	3.90	3.97	4.06	4.14	4.23
Age of beneficiary.....	35 & 36	37 & 38	39 & 40	41 & 42	43	44 & 45
1. Paid annually—Amount each payment.....	\$ 51.00	\$ 52.00	\$ 53.00	\$ 54.00	\$ 55.00	\$ 56.00
Or						
2. Paid monthly—Amount each payment.....	4.31	4.39	4.45	4.56	4.65	4.73
Age of beneficiary.....		46	47 & 48	49	50 & 51	52
1. Paid annually—Amount each payment.....		\$ 57.00	\$ 58.00	\$ 59.00	\$ 60.00	\$ 61.00
Or						
2. Paid monthly—Amount each payment.....		4.82	4.90	5.00	5.07	5.15
Age of beneficiary.....		53 & 54	55 & 56	57	58 & 59	60 and over
1. Paid annually—Amount each payment.....		\$ 62.00	\$ 63.00	\$ 64.00	\$ 65.00	\$ 66.00
Or						
2. Paid monthly—Amount each payment.....		5.24	5.32	5.41	5.49	5.58

OPTIONAL DISABILITY BENEFIT.—The insured at the time of making application for this policy, and upon the additional payment of twenty-five cents per annum per one thousand of insurance, may elect the benefit shown under the following clause headed "Protection in Event of Total Disability."

PROTECTION IN EVENT OF TOTAL DISABILITY.

After one full annual premium shall have been paid upon this contract, and before a default of payment of any subsequent premium, and prior to attained age of 55, if the insured shall furnish satisfactory proof that he has, since such payment, become wholly disabled by bodily injury or disease, and will be permanently, continually and wholly prevented thereby for life from pursuing any and all gainful occupations, the company by an endorsement in writing hereon will continue the insurance during such disability without payment of premiums, and the values in the table on page 2 shall increase in the same manner as if the premiums were paid by the insured. Or,

Second: At the option of the insured and subject to the above conditions, all future premiums upon this policy shall be discontinued, and the insured shall receive upon the furnishing of said proof, one-twentieth of the face of this policy in cash and one-twentieth upon the anniversary of said payment on each year thereafter until twenty full annual payments have been made. Each such payment shall reduce to that extent the amount of insurance then in force, and the table of values set forth on page 2 of this policy shall be correspondingly decreased.

If there shall be an indebtedness upon this policy at the time of such total disability one-twentieth of the difference between such indebtedness and the face of the policy shall be paid each year as specified above.

In event of the death of the insured after payment of one or more instalments, the remaining portion of the policy shall be paid to the beneficiary after deducting all indebtedness together with the amount paid by instalments.

In addition to or independently of all other causes of total and permanent disability the company will consider the entire and irrevocable loss of the sight of both eyes, or the

Central Life Insurance Company of Illinois.

HEAD OFFICE, OTTAWA, ILL.

Commenced Business 1907.

H. W. JOHNSON, Pres.

S. B. BRADFORD, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE

(Reserve at 8½%.)

Maximum amount carried on one life, \$10,000.

hand, the amount payable under this policy shall be the amount of premiums actually paid, and no more.

OCCUPATION AND RESIDENCE.—This policy is free from conditions and restrictions as regards occupation, residence, travel, or place of death, from the date of its issue.

MILITARY AND NAVAL SERVICE, in time of war, shall not invalidate this insurance, but the insured shall be bound to pay to the company a single extra premium of fifty dollars for each one thousand dollars insured, to cover the risk of such service, which extra premium, if not paid in cash, shall be a lien upon this policy, with interest in advance at five per cent per annum.

LOANS.—This company will at any time after two full annual premiums have been paid and while this policy is in full force and effect, upon written request from the insured, loan according to law on the sole security of this policy, with interest at the rate of six per cent per annum, upon the execution of a note or loan agreement, any sum within the loan value specified in the table of loan values herein set forth, deducting therefrom six per cent interest for the remainder of the current policy year, together with any unpaid part of the then current year's premium and all other indebtedness hereon to the company. Failure to repay such loan or interest thereon shall not void this policy, unless the total indebtedness secured by this policy shall exceed the loan value hereon at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and to the assignee, if any. The company reserves the right to defer payment of cash value or the making of a loan (unless for the purpose of paying renewal premiums on policies in this company) for a period not exceeding sixty days.

OPTION OF SURRENDER OR LAPSE.—After this policy shall have been in force two full years it may be surrendered by the owner at any time prior to any default in the payment of any premium or installment thereof, or within one month after such default. If there be no indebtedness hereon to the company, the owner may elect either: (1) To continue this insurance in force for the face amount of this policy, as non-participating term insurance, for the term specified in the table of extended insurance values herein set forth: or, (2) to purchase non-participating paid-up life insurance for the amount specified in the table of paid-up insurance values herein set forth, payable at the same time and on the same conditions as this policy; or, (3) as provided by the laws of the State of Illinois, the insured may surrender this policy within one month after the date of default on any premium, and receive therefor the sum in cash which would have otherwise been available for the purchase of paid-up or extended insurance. In case no election is made by the insured within one month after default, this policy will automatically become a non-participating paid-up term policy, as provided in Option One (1) above. In any settlement of this policy or of any benefit hereunder any indebtedness hereon will be first deducted. The cash surrender value as shown in the table below will be decreased by any such indebtedness and the amount of paid-up policy or term of extended insurance will be such as the net cash value, after deduction of such indebtedness, will purchase at the net single premium rate for the attained age of the insured, computed by the American Experience Table of Mortality, with interest at three and one-half per cent per annum.

OPTIONAL SETTLEMENT AT THE END OF TWENTY YEARS.—(1) Continue this policy as a paid-up participating life policy for its full amount and receive any accumulated dividends in cash; or (2) surrender this policy and draw the entire cash value, as stated on page one hereof; or (3) surrender this policy and convert the entire cash value into a paid-up life policy, subject to evidence of good health, satisfactory to the company, for any paid-up insurance in excess of the face value of this policy.

DISTRIBUTION OF SURPLUS.—At the end of the second policy year and annually thereafter, provided the premiums shall have been paid as herein specified, the company will determine and apportion to this policy annual dividends, and the legal holder thereof will be entitled to receive such dividends under one of the following options: (1) Paid in cash; or, (2) applied towards the payment of any premium; or, (3) applied to the purchase of paid-up insurance; or, (4) left to accumulate to the credit of the policy, with interest at the rate of $3\frac{1}{2}$ per cent per annum, and payable at maturity of this policy, but withdrawable at any time in cash. Unless the insured shall elect otherwise within three months after the mailing by the company of a notice of such election, the dividend shall be paid to the legal holder of this policy in cash.

PAID-UP AND ENDOWMENT OPTION.—Whenever the reserve, at the end of any policy year, on the amount insured hereunder, calculated on the basis herein named, shall equal or exceed the net single premium for the attained age of the insured (premium to be calculated on the same basis as the reserve) for an amount of insurance equal to the face amount of this policy, the company will, upon written request of the insured, endorse the policy as participating paid-up insurance for such an amount as the said reserve will purchase at the premium named; or, whenever the reserve shall equal or exceed the face amount of this policy, the company will, upon a full and valid surrender of the policy and all claims thereunder, pay as an matured endowment the amount of such reserve, provided, however, in each case there shall be no indebtedness hereon to the company.

VALUATION.—The reserve on this policy shall be calculated according to the American Experience Table of Mortality, with interest at the rate of $3\frac{1}{2}$ per cent per annum. The values in the following table are the reserves at the end of the current year less a surrender charge not exceeding one per cent of the face of this policy. These values will be increased by the equivalent of the full reserve on any paid-up additions hereto, and will be proportionately adjusted if default occur after a fractional part of the current year's premium has been paid.

TABLES OF INSTALMENTS FOR EACH \$1000.

TABLE ONE.—In five annual instalments of \$222.11 each, or ten annual instalments of \$114.94 each, or fifteen annual instalments of \$83.33 each, or twenty annual instalments of \$66.66 each.

TABLE TWO.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	\$		\$		\$
20 of under....	43.93	41.....	55.55	61.....	86.79
21.....	44.38	42.....	56.64	62.....	89.70
22.....	44.83	43.....	57.73	63.....	93.21
23.....	45.31	44.....	58.82	64.....	96.30
24.....	45.76	45.....	59.91	65.....	99.96
25.....	46.22	46.....	61.00	66.....	103.08
26.....	46.68	47.....	62.09	67.....	106.76
27.....	47.17	48.....	63.18	68.....	110.42
28.....	47.59	49.....	64.27	69.....	114.63
29.....	48.05	50.....	65.36	70.....	118.30
30.....	48.51	51.....	66.88	71.....	123.33
31.....	49.10	52.....	68.50	72.....	126.82
32.....	49.70	53.....	69.75	73.....	130.18
33.....	50.29	54.....	72.08	74.....	133.53
34.....	50.89	55.....	74.14	75.....	137.06
35.....	51.48	56.....	76.10	76.....	140.39
36.....	52.08	57.....	78.11	77.....	143.87
37.....	52.67	58.....	80.28	78.....	147.69
38.....	53.27	59.....	82.36	79.....	150.12
39.....	53.86	60.....	84.45	80.....	153.15
40.....	54.46				

Central Life Insurance Company (Ky.).

20-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40. A

Central Life Insurance Company, in consideration of the cation for this policy, a copy of which is hereto attached as a part hereof, and of the payment of three hundred eight and $\frac{40}{100}$ dollars, constituting premium payment for the terminating on the second day of February, 1916, and in consideration of a like payment on the date aforesaid, i year, during the continuance of this contract or until two years' premiums, including the first, shall have been paid, the life of George Washington, of Louisville, in the county of son, State of Kentucky, and promises to pay at the home of the company, in Lexington, Ky., immediately upon receipt approval of proofs of death of the insured and interest of claim to Martha Washington, beneficiary, with right of revocation, ten thousand dollars; less any indebtedness of the insured or beneficiary to the company, or any indebtedness to the company on account of or against this policy, including any unpaid portion premium for the then current policy year.

This policy shall be incontestable after it has been renewed premiums paid beyond the second year.

TABLE OF GUARANTEED OPTIONS.

The company guarantees that the cash value of this policy at the end of two years shall be the legal reserve, which will be five thousand, six hundred sixty-one dollars.

This insurance for the first year is term insurance, and in consideration of the therefor, as above required, this insurance is continued as a limited payment life by the payment of further premiums thereafter, as herein provided.

The benefits, agreements and provisions, written and printed on the following are hereby made a part of this contract.

This policy and the application therefor constitute the entire contract between parties.

In witness whereof, the Central Life Insurance Company has caused this policy signed by its president and secretary, at its office in the city of Lexington, this day of February, 1915.

BENEFITS, AGREEMENTS AND CONDITIONS.

NON-FORFEITURE.—If this policy should lapse through non-payment of premium after it has been in force for two years, and provided there is no indebtedness against and subject to the other conditions of the policy, the company will extend automatically without participation, the amount insured by this policy for the number of years named in the table of guaranteed options. In lieu of the extended insurance the third or any subsequent anniversary of this policy or within thirty days of this policy being in force, and all premiums having been duly paid, the company shall grant the following options: First—Paid-up non-participating insurance payable for the sum named in the table of guaranteed options, upon the legal surrender of claims hereunder to the company at its home office; or second—Will pay the cash value fixed in the table of guaranteed options on surrender as aforesaid.

DIVIDENDS.—At the end of the second year, and annually thereafter, the surplus apportioned to this policy will be credited as a dividend and applied in reduction of the premium or premiums for the ensuing year as the same are paid.

MILITARY, NAVAL SERVICE, AERIAL VOYAGE, ETC.—Service in the army or navy in time of war will restrict the liability of the company to ten per cent of the face of this policy unless a permit for such service shall have been applied for and granted and the extra premium therefor paid to the company. If the insured shall die in consequence of an aerial voyage the amount payable hereunder shall be one-tenth of the face of this policy.

INSTALMENT PRIVILEGES.—The insured, at any time, this policy being then in force, or the beneficiary, when this policy becomes a claim by death, may elect by written request accompanied by this policy for proper endorsement, that the proceeds of this policy shall be paid to the beneficiary in either annual or monthly instalments, and, in such event, a table showing the number and amount of instalments will be attached hereto and made a part hereof. It is specially agreed that the company will not commute any of the instalments payable hereunder after the death of the insured without the previous written consent of the insured to such commutation.

AGREEMENT IN APPLICATION.

I warrant and declare, on behalf of myself and of every person who shall have or claim any interest in any insurance made hereunder, as follows: that, (1st) I have carefully read each and all of the above answers; that they are each written as made by me, and each, and all of them are correct and wholly true; and each and all of my said answers are made by me to obtain said insurance, and I understand and agree that they are each material to the risk, and that the company, believing them to be true, will rely and act upon them and that they shall form the basis of any insurance made hereunder. (2d) In the apportionment of any dividend or distribution of surplus, the principles and methods of calculation then in use by the company in such apportionment or distribution and its determination of the amounts to be credited to any policy issued on this application, shall be conclusive on all parties, and such principles and methods are hereby adopted and accepted. (3d) No liability under this application shall be incurred by the company until it shall have received the application, and the amount of insurance finally approved shall have been issued by it and manually delivered to, accepted and receipted for, by me on the company's form of policy receipt and the full first premium stipulated in the policy shall have actually been paid to and accepted by the company, all during my lifetime and continuance in good health, and I reserve the right to accept or decline the policy if issued. If binding receipt be issued and the first premium shall have actually been paid on the date of the application, the insurance issued shall become effective from the date of the medical examination if issued for the amount and plan applied for, and I agree to accept the policy. But there shall be no insurance hereunder until this application shall have been finally approved at the home office as evidenced by the "final approval" signature on this application. If the premium be paid and binding receipt be issued, it is agreed that I will be examined and if I am not examined the amount paid shall be forfeited to the company. (4th.) If the company is not willing to issue a policy on the plan applied for, it is authorized to issue upon this application such policy of insurance as it may deem to be proper, by change of plan or amount, increase of premium, lien, or limitation of benefits, rating up age, or by instalment payments commutable and/or non-commutable, or some form of sub-standard policy, I reserving the right, however to accept or decline any such policy upon presentation. My acceptance of any policy shall be a ratification by me of its terms, premium or premiums and conditions. (5th.) Self-destruction, whether sane or insane, is a risk not assumed by the company. (6th.) In the event I engage in military or naval service in time of war, any insurance made hereunder shall be in force for its full amount, provided a permit for such service shall have been secured from the company and extra premium therefor paid in cash; otherwise the sum payable in case I die while engaged in such service, or in consequence of having been so engaged, shall be one-tenth of the principal sum named in any insurance made hereunder. (7th) In case I shall die in consequence of any aerial voyage or ascension, the sum payable shall be one-tenth of the principal sum named in any insurance made hereunder. (8th) I will not engage in any occupation more hazardous than my present occupation, unless written permission be granted by the company. (9th) I expressly waive all provisions of law forbidding or excusing any physician or other person who has attended, examined, prescribed for or been consulted by me or who may hereafter attend, examine, prescribe for or be consulted by me from disclosing any knowledge or information which he thereby acquired, and hereby authorize any such physician or other persons to testify whenever called upon as to any fact within his knowledge. (10th) If and when, in the opinion of the company, there shall have been any material misrepresentation, either with or without intent to deceive, in the procurement of any insurance made hereunder, the company shall have the right to cancel such insurance by the return of the net amount of all premiums received thereunder, and the company's check, mailed to me or any beneficiary hereunder, at address as it shall appear on the records of the company, shall be a sufficient tender. And agreed further, that the company reserves the right to cancel at any time, any double indemnity provision issued on this application.

Central States Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS
AMOUNT, \$10,000. ANNUAL PREMIUM, \$369.40. AGE, 35.

Central States Life Insurance Company hereby insures the life of John Doe, of Crawfordsville, Montgomery county, State of Indiana, and agrees to pay to Mary Doe, his wife, if living, otherwise to the insured's executors, administrators or assigns, the sum of ten thousand dollars, less any indebtedness against this policy, immediately upon receipt at the home office of the company at Crawfordsville, Ind., of due proofs of the death of the insured and of the interest of the claimant while this policy is in force, subject to the conditions and privileges hereinafter set forth.

CHANGE OF BENEFICIARY.—The insured may at any time change the beneficiary, provided this policy has not been assigned as security for debt or other legal consideration, said change to take effect only when endorsed on the policy by the insured and the secretary of the company.

NON-FORFEITURE OPTIONS.—After two or more full annual premiums shall have been paid (this policy being then in force, and no indebtedness against it), upon default in the payment of any premium when due, or within thirty-one days thereafter, the insured may select any one of the options in the following table. In the event of no selection this policy shall be continued in force as a paid-up non-participating policy during the term specified in the first option, and all other options shall be deemed waived. Any indebtedness against this policy, unless previously paid in full, shall reduce the cash and loan values in the table by the amount of such indebtedness, and shall reduce the value of the paid-up or extended insurance in the table, in the ratio of the indebtedness to such insurance values.

TABLE OF BENEFITS.*

* The amounts specified in the first three options of the table above are available at the close of the year indicated in the column at the left. The amounts in the fourth option are available at any time after the full current year's premium is paid.

STANDARD OF VALUATION.—The reserve on this policy is computed on the basis of the American Experience Table of Mortality and three and one-half per cent interest. The first year's insurance under this policy is term insurance purchased by the whole or a part of the premium to be received during the first year, and the policy shall be valued according to its terms and the laws of Indiana. In every case the values in the table above are equal to the full reserve on the policy, less not to exceed one and one-half per cent of the sum insured. The cash values equal the full reserve. After the period covered by the table above the cash and loan values shall be the full reserve, less any indebtedness against the policy, and the amount of paid-up insurance, and the term of extended insurance shall be such as the cash value will purchase at net premium rates.

CONSIDERATION.—This policy is issued in consideration of the application therefor and a premium of three hundred sixty-nine and $\frac{40}{100}$ dollars to be paid to the company upon the delivery of this policy, and of a payment of a like sum on or before fifteenth of January in every year until twenty full annual premiums shall have been paid; or until prior death of insured.

CONTRACT.—This policy together with the application therefor, a copy of which application is hereto attached and made a part thereof, shall constitute the entire contract.

dynamo. (c) Blasting or mining. (d) Aeronautic ascension. (e) Production or handling of highly explosive or inflammable substances. (f) Switching, coupling or uncoupling cars; service on a railroad train or track except as a passenger or sleeping car conductor, mail agent or express messenger. (g) Travel or residence north of the sixtieth degree North Latitude or in the Torrid Zone. (h) Violation of law, or paying any penalty for such violation. In every and all such cases this policy shall be null and void and all payments thereon shall be forfeited.

PROOF OF DEATH.—In the event of the death of the insured while this policy is in force, application should be made to the company at its home office, for blank forms upon which to make proofs of death.

INSTALMENT SETTLEMENTS. INSTALMENT OPTIONS.—The insured at any time, this policy being in force, may elect by written request on the company's form that each \$1000 of insurance due upon maturity of this policy by death shall be paid to the beneficiary in accordance with either of the following instalment options, the first instalment being due in each case upon receipt of due proof of the death of the insured while this policy is in force, provided, that if there be more than one beneficiary these options shall not be available without the consent of the company. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given by the insured to the beneficiary in writing, and is endorsed on this contract by the company at its home office during the lifetime of the insured.

- OPTION 1.**—In ten annual instalments of \$113.80 each, amounting to \$1,138.
- OPTION 2.**—In fifteen annual instalments of \$81.30 each, amount to \$1,219.50.
- OPTION 3.**—In twenty annual instalments of \$65.25 each, amounting to \$1,305.00.
- OPTION 4.**—In annual instalments during the life of the beneficiary, the amount of each instalment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured. In case of the death of the beneficiary before twenty annual instalments have been paid, the company will pay the balance of said twenty annual instalments to the estate of the beneficiary.

OPTION 5.—In annual instalments during the life of the beneficiary, the amount of each instalment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured.

AGE	OPTION No. 4	OPTION No. 5	AGE	OPTION No. 4	OPTION No. 5
AGE OF BENE-FICIARY AT DEATH OF INSURED.	Twenty Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	Annual Instalments Payable During the Life of the Beneficiary.	AGE OF BENE-FICIARY AT DEATH OF INSURED.	Twenty Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	Annual Instalments Payable During the Life of the Beneficiary.
20	\$ 41	\$ 43	50	\$ 56	\$ 64
21	41	43	51	57	66
22	42	43	52	57	68
23	42	44	53	58	69
24	42	44	54	59	71
25	43	45	55	59	73
26	43	45	56	60	75
27	43	45	57	61	77
28	44	46	58	61	79
29	44	46	59	62	82
30	44	47	60	62	84
31	45	47	61	63	87
32	45	48	62	63	90
33	46	48	63	63	93
34	46	49	64	64	96
35	47	49	65	64	100
36	47	50	66	64	103
37	48	51	67	64	106
38	48	51	68	64	110
39	49	52	69	65	114
40	49	53	70	65	117
41	50	54	71	65	121
42	51	55	72	65	125
43	51	56	73	65	128
44	52	57	74	65	132
45	53	58	75	65	136
46	53	59	76	65	139
47	54	60	78	65	143
48	55	62	48	65	147
49	55	63	79	65	151
			80	65	154

INSTALMENT COUPONS.—Should this policy become a valid claim by death, and the insured has selected either the first, second or third of the instalment options as above provided, the company will upon surrender of the policy, issue to the beneficiary its instalment contract with coupons attached, numbered consecutively according to the

Central States Life Insurance Company.

HEAD OFFICE, ST. LOUIS, MO.

Commenced Business 1910.

F. P. CRUMEN, Pres.

WM. H. McBRIDE, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at $\frac{3}{4}\%$.)

Maximum amount carried on one life, \$10,000.

Age of beneficiary at death of insured.....	24	25	26	27	28	29
Amount of each instalment.....	\$ 45.45	\$ 45.86	\$ 46.28	\$ 46.71	\$ 47.16	\$ 47.61
Age of beneficiary at death of insured.....	40	41	42	43	44	45
Amount of each instalment.....	\$ 48.06	\$ 48.53	\$ 49.00	\$ 49.47	\$ 49.93	\$ 50.40
Age of beneficiary at death of insured.....	47	48	49	50	51	52
Amount of each instalment.....	\$ 51.31	\$ 51.75	\$ 52.18	\$ 52.58	\$ 52.98	\$ 53.34
Age of beneficiary at death of insured.....	54	55	56	57	58	59
Amount of each instalment.....	\$ 54.00	\$ 54.29	\$ 54.55	\$ 54.79	\$ 54.99	\$ 55.17
						60 or over.
						\$ 55.31

* ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty years of age last birthday, the amount of each annual instalment will be \$43.91 for each \$1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty-five instalments shall have been paid, the remainder of the twenty-five instalments will continue to be paid annually to the executors or administrators of the beneficiary.

NOTE.—Under any instalment benefit, annual instalments of \$100 and over may be taken in equivalent semi-annual payments; those of \$200 or over, in equivalent quarterly payments; those of \$300 or over, in equivalent monthly payments. The equivalent of each \$100 of annual instalment is \$50.40 paid semi-annually; \$25.30 paid quarterly, or \$8.45 paid monthly. The insured may subsequently change his selection under these instalment benefits; he may also revoke all selections, thereby making this policy again payable in one sum. No selection, change or revocation shall take effect until endorsed on this policy by the company. After endorsement this policy will be returned to the insured. The payment of the first instalment shall be made immediately upon receipt of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. The beneficiary can neither assign nor commute unpaid instalments unless such right is given by the insured to the beneficiary when payment by instalments is directed.

AGREEMENT IN APPLICATION.

In behalf of myself and of any person having or claiming any interest in a policy issued in consequence of this application I hereby agree: (1) That all statements and answers contained in either part of this application are full, complete and true: (2) That this application and the policy or policies issued in consequence thereof, shall constitute the entire contract of insurance, and the company shall not be bound in any way by any promise or statement made by or to any agent or other person, unless such promise, statement or information be reduced to writing and submitted to the company in this application: (3) That no policy issued in consequence of this application shall go into effect until it shall be actually delivered to me; and the first premium thereon shall be actually paid to the company, all during my life and good health.

Age of beneficiary at death of insured....	34	35	36	37	38	39
Amount of each instalment.....	\$ 45.45	\$ 45.86	\$ 46.28	\$ 46.71	\$ 47.16	\$ 47.61
Age of beneficiary at death of insured	40	41	42	43	44	45
Amount of each instalment.....	\$ 48.06	\$ 48.53	\$ 49.00	\$ 49.47	\$ 49.93	\$ 50.40
Age of beneficiary at death of insured	47	48	49	50	51	52
Amount of each instalment.....	\$ 51.31	\$ 51.75	\$ 52.18	\$ 52.58	\$ 52.98	\$ 53.34
Age of beneficiary at death of insured	54	55	56	57	58	59
Amount of each instalment.....	\$ 54.00	\$ 54.29	\$ 54.55	\$ 54.79	\$ 54.99	\$ 55.17
						60 or over.
						\$ 55.31

* ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty years of age last birthday, the amount of each annual instalment will be \$43.91 for each \$1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty-five instalments shall have been paid, the remainder of the twenty-five instalments will continue to be paid annually to the executors or administrators of the beneficiary.

NOTE.—Under any instalment benefit, annual instalments of \$100 and over may be taken in equivalent semi-annual payments; those of \$200 or over, in equivalent quarterly payments; those of \$300 or over, in equivalent monthly payments. The equivalent of each \$100 of annual instalment is \$50.40 paid semi-annually; \$25.30 paid quarterly, or \$8.45 paid monthly. The insured may subsequently change his selection under these instalment benefits; he may also revoke all selections, thereby making this policy again payable in one sum. No selection, change or revocation shall take effect until endorsed on this policy by the company. After endorsement this policy will be returned to the insured. The payment of the first instalment shall be made immediately upon receipt of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. The beneficiary can neither assign nor commute unpaid instalments unless such right is given by the insured to the beneficiary when payment by instalments is directed.

AGREEMENT IN APPLICATION.

In behalf of myself and of any person having or claiming any interest in a policy issued in consequence of this application I hereby agree: (1) That all statements and answers contained in either part of this application are full, complete and true: (2) That this application and the policy or policies issued in consequence thereof, shall constitute the entire contract of insurance, and the company shall not be bound in any way by any promise or statement made by or to any agent or other person, unless such promise, statement or information be reduced to writing and submitted to the company in this application: (3) That no policy issued in consequence of this application shall go into effect until it shall be actually delivered to me; and the first premium thereon shall be actually paid to the company, all during my life and good health.

shall apply for the calculation and apportionment of dividends for all policies entitled to such dividend payments, which have annual renewal premiums due in the next succeeding calendar year.

DIVIDENDS MAY ACCUMULATE.—In the event the insured, during the premium paying period, should not apply any dividend to the reduction of his premiums, the company will hold the same as a deposit, subject to withdrawal at any time, and will credit such deposit, at the end of each full year, with interest, annually compounded, at the net rate realized upon the mean assets of the company during the next preceding fiscal year. All such dividend deposits, which have not been withdrawn, and the interest credited thereon, shall be paid to the beneficiary, in addition to the sum insured, upon due proof of the death of the insured while this policy is in force.

PRIVILEGES IN THE PAYMENT OF PREMIUMS.

PRIVILEGES OF PREMIUM PAYMENT.—The annual premiums upon this policy may be paid in semi-annual or quarterly instalments in advance as per the table of premiums endorsed hereon; and a change in the method of payment may be made on any anniversary of this policy. The table of premiums endorsed hereon shows the amount of the annual premium (to be further reduced by dividends) and of the semi-annual and quarterly instalments in which such premiums are payable at the option of the insured:

TABLE OF PREMIUMS.—Annually in advance on the 20th day of February, \$336.00. Semi-annually in advance on the 20th day of February and August, \$175.03. Quarterly in advance on the 20th day of February, May, August and November, \$89.20. All premiums are payable at the home office of the company in the city of Rome, Georgia, but may be paid to an agent in exchange for a receipt signed by the president, a vice-president, the secretary or the treasurer of the company and countersigned by the agent. Except as herein provided, the payment of a premium, or any instalment thereof, shall not maintain the policy in force beyond the date when the next premium or instalment is payable.

PROVISIONS AND CONDITIONS.—No agent has authority to amend or modify any of the terms of this policy, or to waive any provisions thereof, or the payment of any premium thereon. In any settlement under this policy there shall first be deducted all indebtedness to the company, with accrued interest, including any unpaid portion of the annual premium necessary to complete the current policy year. This policy and the application herefor together constitute the entire contract. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall void the policy unless it is contained in the written application herefor. The net premium and reserve under this policy are computed according to the American Experience Table of Mortality with three and one half (3½) per cent interest. In case the insured shall have paid in advance upon making application herefor the first annual premium in exchange for the binding receipt of the Company, this policy shall, upon approval of such application, by the company, take effect as of the date thereof, in accordance with the terms of the company's binding receipt; if a full premium shall not have been so paid in advance, no contract of insurance shall take effect until the delivery of this policy to the insured and the payment of the first annual premium in full during the lifetime and good health of the insured.

MODES OF SETTLEMENT.—The insured or the beneficiary after the insured's death, in case the insured shall have made no election, may by written notice to the company at its home office, accompanied by this policy for endorsement, elect to have the net sum payable under this policy upon its maturity by reason of the death of the insured (or its maturity as an endowment, if so provided) paid, instead of in one sum in cash, in instalments in manner and amount, as follows:

For tables see next page.

The instalments corresponding to an amount of insurance, larger or smaller, will be pro rata; provided that the privilege of monthly instalments will not be available for amounts of insurance less than \$2,500; of quarterly instalments, less than \$2,000; of semi-annual instalments, less than \$1,500; or of annual instalments, less than \$1,000.

If written request therefore be made by the insured to the company at its home office, the instalments payable to the beneficiary will not be commuted by the company after the death of the insured during the lifetime of the beneficiary and during such period the company will not consent to any assignment thereof.

AGREEMENT IN APPLICATION.

I hereby agree for myself and for any person who may have or claim an interest in any policy which may be issued upon this application: 1. That the insurance hereby applied for shall not take effect until the first premium is paid and the policy is delivered to and received by me, during my life time and good health, and that unless otherwise agreed in writing the policy shall then relate back to and take effect as of date of this application; 2. That any payment made by me before delivery of the policy to, and its receipt by me, as aforesaid, shall be binding on the company only in accordance with the terms of the company's receipt therefor, on a receipt form which is attached to this application and contains the terms of the agreement on which such payment has been made and is the only receipt the agent is authorized to give for such payment; 3. That no statement, information or agreement made or given by me to the person applying or taking this application, or by me to any other person, shall be binding on the company, unless reduced to writing, and then only if presented and approved by the executive officers of the company at its home office; 4. That every statement made before and in my answers to medical examinations is true, and that no information affecting the insurability thereof, has been withheld; 5. That only the executive officers of the company at its home office can make, modify or exchange contracts or waive any of the company's terms or requirements, and none of these acts can be done by the agent making this application; 6. That all my obligations hereunder shall be and my statements to the medical examiners, together with the policy, shall constitute the entire agreement between the parties hereto.

Cleveland Life Insurance Company.

HEAD OFFICE, CLEVELAND, OHIO.

Commenced Business 1997.

Wm. H. Hunt, Pres.

L. Q. RAWSON, S

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

Reserve at 31-5.1

[illegible]

14 General This policy of insurance is a contract issued by a pure insurance company. The holder by its acceptance neither assumes responsibility for any company's liabilities, nor becomes entitled to any participation in its surplus. It is expressly agreed to be Cleveland, O. No agent is authorized to discharge contracts, grant credits, waive forfeitures or extend the term of premiums. No such act shall be valid unless in writing and signed by the president or secretary of the company. Neither is any agent authorized to receive any premium, unless there shall have been previously the company's official receipt signed by the president or secretary, or by such agent.

18. TABLE OF GUARANTEES.

4th, this policy has become fully paid up for life the cash and loan
on the market has been at the end of the current policy year. T

ENDOWMENT OPTION.

The insured may elect to convert this policy into an endowment policy by continuing the payment of premiums hereon after the twentieth year.

If twenty-nine full annual premiums have been paid hereon, and the insured be then living, the company will pay to the insured, on the fifteenth day of June, 1940, at its home office in Cleveland, Ohio, upon surrender of this policy, the sum of ten thousand, three hundred and fifty (\$10,350) dollars.

Loan, cash surrender, paid up and extended insurance values for years subsequent to the twentieth, in event this policy has been converted into an endowment in accordance with this option, will be furnished on application. All loans and settlements hereunder shall be subject to any indebtedness to the company on this policy.

GUARANTEED PROTECTION PROVISION.

1. PREMIUM.—The Cleveland Life Insurance Company, of Cleveland, O., in consideration of five (\$5.00) dollars additional annual premium to be paid with each and every annual premium on Policy No. 00876 issued by said company, insuring the life of Moses Cleaveland, of Cleveland, O., for ten thousand (\$10,000) dollars.

2. DISABILITY BEFORE AGE 60.—Hereby guarantees that after one full annual premium shall have been paid and before a default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty (60) years, shall furnish satisfactory proof that he has become wholly disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by indorsement in writing upon said policy, will agree to pay for the insured the premiums which shall thereafter become payable during the continuance of such disability. In such case the premiums so paid shall not be a lien on said policy and the values stated in the table of guarantees in said policy shall increase in the same manner as if the premiums were being paid by the insured.

3. DISABILITY AFTER AGE 60.—If the insured shall furnish satisfactory evidence of like total and permanent disability occurring after he shall have attained the age of sixty years, the company will, without further action on the part of the insured, allow the subsequent premiums to accumulate without interest, as an indebtedness on said policy. In such case the values stated in the table of guarantees in said policy shall increase in the same manner as if the premiums were being paid by the insured.

4. RECOVERY OF INSURED.—If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums in accordance with the provisions of said policy from the first premium due date following such recovery.

5. TERMINATION AT OPTION OF INSURED.—On any anniversary of the due date of the annual premium on said policy this agreement may be terminated by the insured, in which event the subsequent annual premiums will be reduced fifty cents for each one thousand dollars insurance under said policy and such reduction will be endorsed thereon.

AGREEMENT IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true to the best of my knowledge and belief, and I agree that the foregoing, together with Part 2, application, and with this declaration, shall constitute the application and become a part of the contract of insurance hereby applied for; and I hereby further agree that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and that said policy shall not take effect until the application shall be approved by the said company, and the first premium paid in full while my health is in the same condition as described in this application.

COLONIAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

COLONIAL LIFE INSURANCE COMPANY—*Continued*

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

GENERAL PROVISIONS.—(1) If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. Age will be admitted on satisfactory proof. (2) Any indebtedness to the company, including any instalment of premium necessary to complete the full year's premium for the current policy year, will be deducted in any settlement of this policy, or of any benefit thereunder. (3) Only the president, a vice-president or the secretary, has power on behalf of the company, to make or modify this or any other contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless in writing signed by one of the aforesaid officers, which shall be the only admissible proof of such action. (4) Premiums are payable at the home office of the company, but may be paid to an authorized agent of the company on or before the dates when due, in exchange for official receipts signed by the president or secretary and countersigned by a manager or general agent of the company. If any premium be not paid when due, this policy shall be void and all premiums forfeited to the company, except as herein provided. (5) Any assignment of this policy must be made in duplicate, and both copies sent to the home office. One copy will be returned with the company's acknowledgment endorsed thereon, which shall be the only admissible evidence of compliance herewith. The company will not assume any responsibility for the validity of an assignment, and any claim thereunder shall be subject to proof of interest.

NON-FORFEITURE.—After three full years' premiums have been paid, the following options, based on completed policy years, will apply, provided there be no outstanding indebtedness hereon. Any indebtedness on account of this policy will be deducted from the cash value, and will reduce by the amount of said indebtedness, the value for paid-up or extended insurance.

CASH VALUE (Option 1).—If this policy be legally surrendered to the company by the insured with a written request before the days of grace have expired, a cash value will be paid as indicated in the following table (1), subject to the right of the company to defer payment for ninety days thereafter.

EXTENDED INSURANCE (Option 2).—Or, upon written application accompanied by the legal surrender of this policy to the company by the insured before the days of grace have expired, with evidence satisfactory to the company of the good health of the insured, extended insurance will be issued for the full amount of this policy, less any outstanding indebtedness, for a term as shown in the following table (3), reckoning from the day the unpaid premium first became due.

PAID-UP INSURANCE (Option 3).—If this policy be not surrendered for its cash value or for extended insurance, the company will issue in lieu of this policy, without action on the part of the insured, a policy for the amount of paid-up insurance indicated in the following table (2), to mature in the same manner as this policy, had it been continued in force. The paid-up policy will be delivered upon the legal surrender of this policy.

LOANS.—After three full years' premiums have been paid and while this policy is in force, the company will loan, subject to its right to defer payment for ninety days after proper assignment of the policy, and on the sole security hereof, the amount indicated in the following table of loans (1), less any other indebtedness hereon; interest will be at the rate of five per cent payable annually in advance, and if it be not paid when due, it shall be added to the principal, but should the total indebtedness become equal to the cash value, the policy shall be forfeited and void, unless such indebtedness shall be paid to the company within one month after notice shall have been mailed to the last known address of the person to whom said loan was made.

AUTOMATIC PREMIUM LOAN.—After three years' premiums have been paid, then, upon the written request of the owner of this policy, if received before default in the payment of any premium, the company will loan each premium payment as it becomes due (if it be not paid in cash) and will charge the same as an indebtedness against this policy, with interest at the rate of five per cent per annum, until all accumulated indebtedness with interest equals the cash value hereunder, when this policy shall immediately cease and become void, subject to notice as hereinbefore provided. While this policy is thus kept in force, the payment of premiums and interest on indebtedness may be resumed, without medical examination, at any time.

ORDINARY LIFE, AGE 35.

AT END OF YEARS.	(1) Loans or Cash Value.	(2) Paid-up Insur- ance.	(3) Extend- ed Insur- ance.	AT END OF YEARS.	(1) Loan or Cash Value.	(2) Paid-up Insur- ance.	(3) Extend- ed Insur- ance.
	\$	\$	ys. dys.		\$	\$	ys. dys.
3d.....	29	74	3 109	12th.....	163	342	13 191
4th.....	42	105	4 263	13th.....	181	372	14 46
5th.....	56	138	6 103	14th.....	200	401	14 232
6th.....	70	166	7 218	15th.....	219	431	15 23
7th.....	83	195	8 311	16th.....	237	456	15 101
8th.....	98	224	10 5	17th.....	255	480	15 154
9th.....	113	253	11 24	18th.....	273	504	15 184
10th.....	129	283	12	19th.....	292	527	15 195
11th.....	146	312	12 298	20th.....	311	549	15 187

The above tables are for a policy of \$1,000; other amounts will be proportionate. The values in the above tables are based upon the American Experience Table of Mortality with three and one-half per cent interest per annum, and are at least equal to

Columbia Life and Trust Company.

HEAD OFFICE, PORTLAND, ORE.

Commenced Business 1886. W. M. LADD, Pres. M. M. JOHNSON, Sec.
S. P. LOCKWOOD, Vice-Pres. and Gen'l Mgr.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Is added to face of policy. ‡ Premium reduced after 10 years and again after 15 years.
Maximum amount carried on one life, \$10,000.

Columbia Life Insurance Company.

HEAD OFFICE, CINCINNATI, OHIO.

Commenced Business 1903.

FELIX G. CROSS, Pres.

S. M. CROSS, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.†

(Reserve at 3½%.)

† Renewable before age 50. § Renewable before age 40. For Semi-Annual premiums add 3% and divide by 2; for Quarterly premiums add 4% and divide by 4. ‡ Adopted January 1, 1909.

Maximum amount carried on one life, \$5,000.

Columbia Life Insurance Company.

HEAD OFFICE, CINCINNATI, OHIO.

Commenced Business 1893.

FELIX G. CROSS, Pres.

S. M. CROSS, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE. †

(Reserve at 3½%.)

† Renewable before age 30. † Renewable before age 40. For Semi-Annual premium add 2% and divide by 2; for Quarterly premiums add 4% and divide by 4. † Adopted January 1, 1900.

Maximum amount carried on one life, \$5,000.

either (a) Pay in full settlement of this policy and in lieu of all other benefits and privileges herein provided, one-twentieth of the entire sum insured and the same amount annually thereafter until the entire sum insured shall have been paid; or (b) Carry this policy as if fully paid up, requiring no further premium payments by the insured; or (c) Pay to the insured in cash a sum mutually agreed upon but not exceeding one-half the amount insured under the policy, the company being thereby released from all liability under the policy. Provided, however, that any indebtedness to the company against the policy shall reduce the annuity payment by the company under option (a) in the proportion that such indebtedness bears to the sum insured; or shall be deducted from the insurance payable under option (b). If the policy has reached the condition where, by its terms, it has become fully paid up at the expiration of the twelve months specified above, the insured shall then become entitled to the benefits under option (a) or (c). If the insured shall recover from the total disability above described before the expiration of the said twelve months, the payment of premiums hereon may be resumed with the premium falling due next after such recovery, and the insurance will continue as originally issued; or, if such recovery occurs and premiums are not resumed, then the policy shall be regarded as lapsing with the non-payment of the first premium due after such recovery and the legal holder thereof shall be entitled to the non-forfeiture values set forth therein, subject to the total indebtedness thereon. If, at the expiration of the aforesaid twelve months, the insured shall have chosen the continuance of the insurance under option (b), and shall thereafter recover from the total disability above described, then (unless the policy has become by its terms fully paid up), the payment of premiums shall be resumed by the insured, beginning with the first premium falling due subsequent to such recovery, and if such payment be not resumed the policy shall be deemed to lapse with the non-payment of said first premium. If he shall have selected option (a), then on recovery from the total disability as above described, any instalments of the insurance under that option unpaid at the time of the recovery shall remain with the company and will be paid in a lump sum to the beneficiary at the death of the insured. Should the disability as above stated occur after the insured shall have reached the age of 60 option (b) only will be granted, and all subsequent premiums as they become due shall be accumulated without interest, and will be an indebtedness against the policy. Any benefit for total and permanent disability within the meaning of this policy is conditioned upon the company being permitted to examine the insured whenever it shall deem such examination necessary. If, at the end of any policy year, the insured shall request, in writing, the annulment of the above total disability provisions, the annual premium payments on this policy shall be reduced by twenty-five cents per thousand of insurance.

AGREEMENT IN APPLICATION.

PART I.—I hereby agree for myself or for any person who may have or claim any interest in any policy which may be issued upon this application, as follows:—1. That all the foregoing statements and answers and all those that I make to the company's medical examiner, in Part II of this application, are full, complete and true, and are offered to the company as a consideration for the policy, which I hereby agree to accept. 2. That no statements, promises or information made or given by, or to, the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company or in any manner affect its rights, unless such statements, promises or information be reduced to writing, and presented to the officers of the company, at the home office, in this application. 3. That the insurance hereby applied for shall not take effect unless the first premium is paid and the policy delivered to me during my lifetime and good health. 4. That in any distribution of surplus, the principles and methods which may then be in use by the company for such distribution, and its determination of the amount proportioned to such policy shall be, and are hereby ratified and accepted. 5. That any payment on account of first premium, before delivery of the policy, shall be binding on the company only in accordance with the company's receipt therefor on the coupon receipt, form duly filled out and detached from this application, which is the only authorized receipt for such policy. 6. That the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by such policy.

PART II.—I hereby declare that I have reviewed and understand all of the above questions and answers thereto and they are hereby made part of my application for insurance in the Columbia Life Insurance Company, and that said answers and each of them, as written are full, complete and true; that I am the person described above and in Part I of this application signed by me and that each of the questions in Parts I and II of my application was answered in writing before I signed the same.

100 SURRENDER VALUES—COLUMBIAN NATIONAL LIFE INS. CO.

COLUMBIAN NATIONAL LIFE INSURANCE CO.—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

100

DEDUCTION OF INDEBTEDNESS.—Any indebtedness to the company on this policy, including any unpaid premium or portion thereof for the then current policy year shall be deducted upon settlement of any claim hereunder. If there be any such indebtedness, the cash and loan values will be diminished thereby, and the paid-up or extended insurance will be such as may be purchased by the cash value so diminished.

RESERVE.—The reserve on this policy is computed upon the American Experience Table of Mortality with interest at three and one-half per cent. The cash or loan value is the same as the net value of the paid-up or extended insurance provided for herein and equals such reserve less not more than two and one-half per cent of the amount insured. The values stated herein at least equal those required by the statutes of Massachusetts.

PURE ENDOWMENT OPTION.—The insured under this policy shall have the option of continuing the payment of the premium provided for on page one hereof for nine years beyond the twentieth year to establish a pure endowment fund. If such premiums be regularly paid, this fund, together with the cash value of this policy, will on the twenty-first day of February, 1943, amount to ten thousand one hundred seventy-three dollars and ninety cents, which amount will then be paid to the insured for the surrender of this policy, or in event of prior death the amount as named on page one shall be payable as hereinbefore provided. In the event of the previous surrender of this policy after the twentieth year, the company will add to the surrender value hereof the total amount of the premiums paid hereon after such twentieth year. In event of total and permanent disability, this option will not be continued by the waiver of premium clause.

TABLE OF LOAN AND SURRENDER VALUES.—Payment of an instalment of the premium between anniversaries will proportionately increase these values.

Values after twenty-two years will be furnished upon request.

* Extended insurance begins from date of defaulted premium and includes the days of grace.

This policy is free from all conditions as to residence, travel or occupation, and no permit or extra premium will be required for military or naval service in time of war or in time of peace.

WAIVER OF PREMIUM.—If after this policy has been in force one full year and before default in the payment of any subsequent premium, the company receives due proof that the insured prior to attaining age sixty has become so disabled by bodily injuries or disease as to permanently, continuously and wholly prevented for life from pursuing any and all gainful occupations, it will, by forwarding official receipt therefor, waive payment of the premiums thereafter becoming due under this policy during the continuance of such disability and the values in the above table shall increase in the same manner as if the premiums were paid by the insured. Should the insured recover so as to be able to engage in any gainful occupation, the premiums thereafter falling due shall be paid by the insured in conformity with this contract. In addition to and independently of all other causes of permanent and total disability, the company will consider the entire and irrecoverable loss of sight of both eyes, or the severance of both hands at or above the wrists, or both feet at or above the ankles, as total and permanent disability within the meaning of this provision. The annual premium for the benefits provided in this section is two and 50-100 dollars payable in same manner as the regular premiums under this contract.

AGREEMENT IN APPLICATION.

I hereby make application for insurance in The Columbian National Life Insurance Company, of Boston, Mass., and I certify that all the statements and answers appearing herein and in Part II hereof are full, complete and true, and agree that the insurance hereby applied for shall not take effect until the issuance and delivery of the policy, and the payment of the first premium thereon while I am in sound health.

TWENTY-YEAR TERM POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$134.50. AGE, 35.

The Columbian National Life Insurance Company of Boston, Mass., in consideration of the application, copy of which is hereto attached and which together with this policy constitutes the

Life Insurance Company.

and OFFICE, LOUISVILLE, KY.

J. D. POWERS, Pres.

DARWIN W. JOHNSON, Sec.

RATES PER \$1000 OF
(Reserve at 3%.)

Age.	10	15	20	25	30	35	40	45	50	55	60	65	70	75	80	85	90	95	100
Male
Female

Maximum amount carried on any one policy \$100,000

in Table B. If any indebtedness be due the company, the values will be decreased in the proportion such indebtedness bears to the cash value.

LOANS.—The company will lend upon satisfactory assignment and delivery of this policy, as sole security, the loan values as shown in Table A, upon payment in advance of the premium for that year and interest at six per cent per annum on said loan. No loans will be made for a less sum than twenty-five dollars nor to mature upon any other date than the anniversary of this policy. Failure to repay any loan shall not void the policy, unless such loan with interest shall equal or exceed the then cash value, and then not until after one month's notice has been mailed the insured.

SURPLUS.—In addition to the amounts guaranteed, while this policy is in full force and before default in payment of premium, it shall share in the surplus of the company in accordance with its contribution thereto, as determined by the directors of the company. Such dividends will be declared and become payable only at the expiration of each ten year period from the date hereof, but after the policy becomes fully paid-up, dividends will be declared and paid annually.

OPTIONS.—Should the insured not make the election in writing as provided on the first page, then all dividends may be used in reduction of the premium then due, or if the premium be paid in full may be used to purchase paid-up additions payable with the policy, or left with the company to accumulate at interest. Should the premiums be paid in full and the dividends allowed to remain with the company at interest, then said unpaid dividends, with compound interest at the rate of three per cent per annum for each full year after the dividend was due, will be added to the face of the policy in event of the death of the insured, or paid in cash upon presentation to the company. Paid-up additions shall be non-forfeitable and will participate in the surplus as provided above. Such additions may be reconverted into cash at the end of any anniversary upon request by the insured, while this policy is in full force.

RE-INSTATEMENT.—Should this policy lapse by non-payment of premium, it may be re-instated at any time upon satisfactory evidence of insurability and the payment of past due premiums with five per cent interest thereon, and should the company require it, any other indebtedness of the insured to the company.

UNRESTRICTED.—From date of issue, this policy shall be without restriction as to travel, residence, occupation or place of death.

INCONTESTABLE.—This policy shall be absolutely incontestable for any cause after one year from the date of issue, except non-payment of premium. In case of self destruction within one year from date of issue, whether the insured be sane or insane, the liability of the company shall be limited to the amount of premium paid hereon.

MISSTATEMENT OF AGE.—Any error in stating the age of the insured will not vitiate this policy, but will be adjusted by the payment of such an amount as the premiums actually paid would purchase at the correct age, according to the table of rates in use by the company at the date of issue of this policy.

GRACE.—In case of default in the payment of any premium when due, this policy will be continued in force for the full amount for one month, subject to a charge for interest at the rate of five per cent per annum, and payment of premium may be made during that time without evidence of insurability.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless the original or a duplicate-original be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

CHANGE OF BENEFICIARY.—If this policy has not been assigned, the insured may at any time change the beneficiary or beneficiaries, by filing with the company a written request, accompanied by this policy, such change to take effect when endorsed hereon by the company.

PAYMENT OF PREMIUMS.—The first premium must be paid during the lifetime and good health of the insured and upon delivery of this policy. All premiums are due and payable annually in advance, but they may be paid in semi-annual or quarterly instalments, at the home office of the company in the city of Louisville, Ky., or they may be paid elsewhere to authorized agents on or before the dates when due, in exchange for receipts signed by the president, vice-president, secretary or treasurer, and countersigned by such agent. If any premium, or note given therefor, be not paid when due, this policy shall become null and void, subject to the non-forfeiture provisions in the tables hereon. Any unpaid portion of the current year's premium together with all indebtedness shall be deducted from any claim hereunder. This insurance is based upon the American Experience Table of Mortality and three and one-half per cent interest, and for the first year is term insurance, and in consideration of the payment of the subsequent premiums, as herein provided, it shall be continued as an ordinary life policy.

ALTERATION OR WAIVER.—No alteration of this policy or waiver of any of its conditions shall be valid, unless made in writing and signed by the president, vice-president, secretary or treasurer of the company.

INSTALMENT BENEFITS.—In settlement of any claim under this policy, the beneficiary shall have the choice of taking same in 10 equal annual instalments of \$116; or 15 of \$84; or 20 of \$68; or 25 of \$59; or 30 of \$53, for each \$1000 to be paid the beneficiary, or the amount to be paid can be used to purchase an annuity during the life of the beneficiary, if the beneficiary at that time is more than ten years of age.

SAMPLE COUPON.—(On or after July 29, 1911, Commonwealth Life Insurance Company of Louisville, Ky., will pay to the order of the insured under policy No. (or to the order of the assignee if said policy is assigned), a dividend of three and ⁶²/₁₀₀ dollars, provided all premiums due on said policy up to and including said date have been paid. Payable at its home office. The second coupon is for \$4.78, the third for \$5.74, the fourth for \$6.69, the fifth and all others for \$7.65.

Commonwealth Life Insurance Company.

HEAD OFFICE, OMAHA, NEB.

Commenced Business 1910.

FRANK NELSON, Pres.

F. J. UHLM

ANNUAL PREMIUM RATES PER \$1000 OF

Maximum amount carried on one life, \$10,000.

Confederation Life Association,
HEAD OFFICE, TORONTO, ONT.

Commenced Business October 31, 1871.

J. K. MACDONALD, President.

PREMIUM RATES PER \$1000 OF INSURANCE.* (With Profits.)

(Reserve at 3%.)

Maximum amount carried on one life, \$25,000.

*Adopted January 1, 1890.

NON-FORFEITURE AND LOAN BENEFITS.

AUTOMATIC PREMIUM LOAN.—After two full annual premiums shall have been paid on this policy it shall not lapse by reason of the non-payment of any subsequent premium so long as the cash surrender value thereof, according to the table given below or the excess of such cash surrender value over and above any indebtedness charged against the policy is not less than the amount of such premium then due, but such premium shall, without any request or action of the insured, be advanced by the association as a loan against the policy, and it shall become a first charge thereon in favor of the association in priority to the claim of any assignee or other person. Should, however, the cash surrender value over and above any accumulated indebtedness be less than the amount of any unpaid premium when due, or should such accumulated indebtedness at any time exceed the cash surrender value, this policy shall thereupon become void. In calculating the cash surrender value, account only shall be taken of complete years' premiums paid, including the premium then being advanced, and not of a payment made for any fraction of a policy year. The rate of interest chargeable upon automatic premium loans will be eight per cent per annum, to be compounded yearly on the first day of October in each year, this rate includes a charge of two per cent for expenses and for the privilege secured to the insured of having the policy automatically continued in force. A loan may at any time while the policy is in force be paid off in whole or in part.

EXTENDED TERM INSURANCE.—After three full years' premiums shall have been paid upon this policy, it may upon payment of all indebtedness, if any, charged against this policy and subject to the due surrender thereof before the date upon which any subsequent premium shall become due or within the period of grace, be exchanged for a policy of extended term insurance for the full amount insured under this policy, but without profits, for each further period of time as is stated in the following table. Should the substituted extended term policy become a claim by death within three years from the date of issue thereof, but not otherwise, the association shall be entitled to deduct from the amount of the claim a sum equal to the premiums which would have become due on this policy if it had been continued in force with interest thereon at six per cent per annum.

PAID UP POLICY.—After three full years' premiums shall have been paid on this policy, it may, subject to the due surrender thereof before the date on which any subsequent premium shall become due, or within the period of grace and the payment or adjustment of any indebtedness, if any, which may be charged against this policy, be exchanged for a paid-up policy, without profits, for the amount indicated in the following table.

CASH SURRENDER VALUE.—After three full years' premiums shall have been paid on this policy and subject to the due surrender thereof before the date on which any subsequent premium shall become due or within the period of grace, a cash surrender value will be granted for the amount indicated in the following table.

LOANS.—After three full years' premiums shall have been paid on this policy, the association will lend thereon an amount not exceeding ninety-five per cent of the cash surrender value thereof, as indicated in the following table provided this policy is duly assigned as security therefor. The rate of interest will not exceed six per cent per annum.

NOTE.—The granting of a cash surrender value or loan is subject to the proviso that there are no statutory or other legal restrictions.

TABLE OF GUARANTEED EXTENDED TERM INSURANCE, PAID-UP, CASH SURRENDER AND LOAN VALUES.

The Loan Value will be ninety-five per centum of the Cash Surrender Value.

Policies which may be continued after the twentieth year will be entitled to non-forfeiture and loan benefits calculated according to the rules of the association.

PAYMENT OF CLAIM.—Upon the death of the insured the claimant shall furnish to the association of the association a complete proof duly verified by affidavit or otherwise of the death and the cause thereof and also of the age of the insured, unless previously given. Any deferred half-yearly or quarterly premium or other unpaid balance of the current year's premium, or any other indebtedness, if any, will be deducted from the amount of the claim.

Connecticut General Life Insurance Company.

HEAD OFFICE, HARTFORD, CONN.

[Commenced Business 1865. R. W. HUNTINGTON, JR., Pres. G. E. BULKLEY, Sec.

ANNUAL PREMIUM

~~TABLE~~

* Adopted April 7, 1913.

Maximum amount carried on one life, \$25,000.

SURRENDER VALUES—CONNECTICUT GENERAL LIFE INS. CO.

CONNECTICUT GENERAL LIFE INSURANCE COMPANY—Continued

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

20

21

22

23

24

25

26

27

28

29

30

31

32

33

34

35

36

112 SURRENDER VALUES—CONNECTICUT GENERAL LIFE INS. CO.

CONNECTICUT GENERAL LIFE INSURANCE COMPANY—*Continued*

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000

TEN-YEAR TERM POLICY, NON-PARTICIPATING, NON-RENEWABLE, CONVERTIBLE.**AMOUNT, \$10,000.****ANNUAL PREMIUM, \$103.****AGE, 35.**

The Connecticut General Life Insurance Company of Hartford, Conn. in consideration of the application for this policy, a copy of which is attached hereto and made a part of this contract, and of the annual premium of one hundred three dollars, to be paid on or before the twenty-fourth day of December in every year during the continuance of this contract, does hereby insure the life of Richard Rowe, herein called the insured, of Hartford, county of Hartford and State of Connecticut for a term of ten years from date hereof, in the sum of ten thousand dollars, to be paid at its home office in Hartford, Conn., to Mary G. Rowe, wife of the said insured if surviving, or if she shall not survive the insured, to the executors, administrators or assigns of the insured; subject to the right of the insured to change the beneficiary as hereinafter provided, on receipt of due proofs of the death of the said insured during the continuance of this contract, less any unpaid premium or portion of the premium for the current policy year.

BENEFITS AND PROVISIONS.

For general provisions, grace, assignments, suicide, incontestability, change of beneficiary and options on settlement (except as to participation) see preceding policy.

PAYMENT OF PREMIUMS.—This policy shall not take effect unless nor until the first premium is actually paid as hereinafter provided. All premiums are due and payable in advance at the home office of the company, but will be accepted elsewhere, if paid to a duly authorized agent in exchange for its receipt signed by the president or secretary, and countersigned by the agent designated therein. The insurance under this policy is based upon annual premiums payable in advance, but payments may be made semi-annually or quarterly in advance, such rates being fifty-one and twenty-six per cent respectively of the annual rate. Change from one method of payment to another may be made on any policy anniversary.

REVIVAL IN EVENT OF LAPSE.—This policy, if not surrendered, will be reinstated on written application therefor at any time after non-payment of any premium if evidence of good health satisfactory to the company is furnished and premiums to date of reinstatement are paid with interest at the rate of six per cent per annum.

NON-PARTICIPATION.—This policy is issued on a non-participating rate and is not entitled to share in surplus distribution.

CHANGE OF PLAN.—At any time within seven years from its date, if this policy is surrendered while in force under its original conditions, the company will, without medical re-examination, issue in exchange therefor a new policy upon any plan then written by it, except the term plan, for an amount not greater than the sum insured by this policy, at the regular rate of premium required for the policy desired, at the age then attained by the insured. If this policy is so exchanged, the company will apply the full reserve at time of exchange according to the three and one-half per cent American Experience Table of Mortality on such an amount thereof as is equal to the amount of said new policy, in reduction of the first premium under the new policy. At any time within seven years from its date this policy may be exchanged, without medical re-examination, for a policy on any other plan now issued by the company, the new policy to bear the same date and number herewith, on payment of the difference in back premiums, with interest to date of exchange at the rate of five per cent per annum compounded annually. If the amount of such new policy be less than the amount of this policy, credit will only be allowed for such proportion of the premiums already paid as the amount of the new policy bears to this policy. In case the new policy issued under either of the above options is payable in instalments, the present value of all the instalments which may be due thereunder shall be considered as the sum insured by said policy.

PROTECTION IN EVENT OF TOTAL AND PERMANENT DISABILITY.

WAIVER OF PREMIUM.—If the insured under this policy shall furnish due proofs that before reaching the age of sixty years and because of accident or disease occurring after the payment of on full premium on said policy, and before the default in the payment of any subsequent premium, he has become wholly, continuously and permanently unable to pursue any gainful occupation, and presumably will for life be unable to perform any work or engage in any business for compensation or profit, one year after receipt of such proofs the company will relieve him from the payment of any further premiums on said policy. In case of such relief the premiums shall not be a lien against the policy.

RECOVERY FROM DISABILITY.—By the acceptance of this contract the insured agrees that any medical examiner appointed by the company shall be allowed opportunity at any and all times within one year from the commencement of the disability, and not oftener than once a year thereafter, to satisfy himself as to the alleged disability by examination of the person of the insured, and if it is established that the insured has so far recovered as to be able to again engage in some gainful occupation the company will thereupon cease to extend further relief from payment of premiums.

For general provisions (in event of total and permanent disability) see preceding contract.

190 PREMIUM RATES—CONNECTICUT MUTUAL LIFE INS. CO.

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

**ENDOWMENT INSURANCE POLICIES, PAYABLE AT THE AGES STATED, OR ON
PRIOR DEATH.**

25 SURRENDER VALUES—CONNECTICUT MUT. LIFE INS. CO.

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

234 SURRENDER VALUES—CONNECTICUT MUT. LIFE INS. CO.

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY—Continued

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY—*Continued.*

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

* Cash or loan value at end of fifteenth and subsequent years is full reserve by *Ann Experience Table* at three per cent. See appendix, page 48.

be made by the application of an equal amount of such credit, or if such credit be less than the required payment then out of such credit, if sufficient, shall be paid a semi-annual or quarterly instalment of the annual premium.

NON-FORFEITURE BENEFITS.—If, after due payment of two or more full annual premiums hereon, a premium or instalment of premium be not paid as herein provided, the company will grant either:

PAID-UP INSURANCE.—(1) Paid-up insurance for the remainder of the term of this policy in the amount specified in the table of values hereon, increased by the sum of any paid-up additions hereto, payable as herein provided; except that if there be any indebtedness to the company on account of or secured by this policy, the amount of such paid-up insurance shall be such as the cash value of this policy and of any outstanding paid-up additions, less such indebtedness, will purchase as a net single premium; or

EXTENDED INSURANCE.—(2) Extended insurance for the full amount of this policy, for the term specified in the table of values hereon reckoned from the due date of such unpaid premium or instalment of premium; except that if there be any paid-up additions hereto or indebtedness to the company on account of or secured by this policy, the amount of such extended insurance shall be increased by the amount of such paid-up additions and decreased by the amount of such indebtedness, and the term of such extended insurance shall be such as the cash value of this policy and of any outstanding paid-up additions, less such indebtedness, will purchase as a net single premium.

AUTOMATIC INSURANCE.—Upon premium default as above, this policy will be automatically binding upon the company for ten thousand insurance as above defined.

OPTION.—At any time, however, while this policy is a premium-paying policy or within thirty-one days after the expiration of the days of grace allowed for the payment of such unpaid premium or instalment of premium, upon written application by the insured, with assignee if any, filed at the home office of the company on its form therefor, accompanied by the policy for suitable endorsement, this policy will be made binding upon the company for the alternative insurance above provided in lieu of the insurance herein automatically provided, such change to become effective only upon the endorsement of the same on the policy by the company during the lifetime of the insured.

CASH SURRENDER VALUE.—At any time after due payment of two or more full annual premiums hereon, and on surrender of this policy at the company's office in Hartford, Conn., the company will, if there shall have been no failure to pay premiums as provided in this policy, pay the cash value specified in the table of values hereon, or, if it be a policy of paid-up or extended insurance, pay as a cash value the then reserve hereon; less in either case any existing indebtedness to the company on or secured by this policy; and any such cash payment shall be increased by the cash value as herein provided of any paid-up additions hereto and shall be made to the insured or his assigns, and shall be in full settlement of the company's liability under this policy; provided that the company may defer such surrender and payment for a period not exceeding sixty days after application therefor.

POLICY LOAN.—At any time after due payment of two or more full annual premiums hereon, while this policy is in force otherwise than as extended insurance, and on proper assignment and delivery of this policy, and on sole security thereof, the company will loan any sum up to the limit secured by the cash value of this policy and of any paid-up additions hereto less any existing indebtedness on or secured by this policy; provided that (unless the loan be for the purpose of paying premiums to the company) the company may defer the making of such loan for a period not exceeding sixty days after application therefor. Such loan shall bear interest at the rate of six per centum per annum, not in advance, principal and interest to be payable at the company's office in Hartford, Connecticut. Any interest when due and unpaid shall be added to the principal of the existing indebtedness and shall bear the same rate of interest; but failure to pay either loan or interest shall not avoid this policy until the total indebtedness to the company secured hereby, including accrued interest, shall equal or exceed the then cash value, when this policy shall immediately cease and become void, but not until thirty-one days after notice shall have been mailed by the company to the last known address of the insured, and to the assignee of record at the home office of the company, if any. The company will credit upon such indebtedness payments made at any time at its home office.

PREMIUM LOAN.—If written application by the insured be filed at the company's home office upon its form therefor while this policy is a premium-paying policy, the amount of any premium or instalment of premium not paid as herein provided will be charged as an indebtedness against and secured by this policy provided the entire indebtedness hereon including such charge shall not exceed the limit secured by the cash value hereof, such indebtedness to bear interest from the due date of such premium or instalment, and to be subject to the terms herein provided for policy loans, but without assignment or delivery of this policy, and any premiums or instalments so charged will be treated as paid.

TABLE OF VALUES.

The cash and loan values for the end of any policy year (reckoned from the due date of the first annual premium) and the net values of paid-up insurance and extended insurance, as guaranteed by and subject to the provisions and conditions of this policy, are equal to the terminal reserves hereon less a charge per \$1000 insured hereunder, which, if not more than five full annual premiums are paid, is \$10 and thereafter is reduced by \$1 for each full annual premium paid after the fifth and until fifteen are paid, when the charge is eliminated. Subject to the provisions and conditions of this policy, the cash and loan values (if there shall have been no failure to pay premiums as provided herein), and the amount of paid-up insurance for each \$1000 insured hereunder and the period of extended insurance (determined upon the non-payment of a premium or instalment of premium as herein provided), for the end of the years specified will be as stated in this table, opposite the number of years elapsed; a proportionate adjustment will be made on amount of the payment of any additional instalment of an annual premium hereon in excess of full annual premiums. The cash value at other than

instalments certain shall have been paid, each instalment to be of the amount, for each \$1,000 so due, as shown in the accompanying table under the number selected and opposite the last completed age of such payee at the maturity of this policy;

INTEREST INCOME. OPTION 3. Interest at the rate of three per centum per annum upon such amount to the payee named in such application during the life of the payee or for a shorter fixed period if requested therein, and thereafter to pay said amount in such manner and to such persons as shall have been agreed upon with the company at the time of the application;

ANNUITY. OPTION 4.—A life annuity according to the then published annuity rates of the company.

The first instalment under Options 1 or 2 shall be payable on the issue of the contract. If requested in such application, instalments or interest payments will be made in semi-annual, quarterly or monthly parts. The equivalent of each \$100 of annual instalment will be two semi-annual instalments of \$50.37 each, or four quarterly instalments of \$25.28 each, or twelve monthly instalments of \$8.45 each. Any contract issued pursuant to Options 1, 2 or 3 shall provide for annual participation through any interest paying or instalment certain period in the divisible surplus as determined and apportioned by the company, the first dividend to be payable one year after the issue of the contract. Any agreement to issue a contract as above provided shall contain provision for revocation by the insured and for avoidance in case of assignment, other than to the company, change of beneficiary, or death of the payee or payees before the maturity of this policy. If there be more than one beneficiary or payee under this policy these privileges shall be available only with the company's consent.

TABLE OF INSTALMENTS.—Annual instalments in lieu of each \$1000 due under this policy: under

OPTION 1.

NUMBER OF ANNUAL INSTAL- MENTS.	Amount of each Instalment.	NUMBER OF ANNUAL INSTAL- MENTS.	Amount of each Instalment.	NUMBER OF ANNUAL INSTAL- MENTS.	Amount of each Instalment.
	\$		\$		\$
2.....	507.39	12.....	97.54	22.....	60.93
3.....	343.23	13.....	91.29	23.....	59.04
4.....	261.19	14.....	85.95	24.....	57.33
5.....	212.00	15.....	81.33	25.....	55.78
6.....	179.22	16.....	77.29	26.....	54.31
7.....	155.83	17.....	73.74	27.....	52.97
8.....	138.31	18.....	70.59	28.....	51.74
9.....	124.69	19.....	67.78	29.....	50.60
10.....	113.82	20.....	65.25	30.....	49.53
11.....	104.93	21.....	62.98		

OPTION 2.

PROVISIONS, BENEFITS, AGREEMENTS AND TABLE REFERRED TO ON THE FIRST PAGE AND MADE A PART OF THIS POLICY.

For optional payment of premium by dividends, premium payments, premium instalments, grace in payment of premium, admission and correction of age, change of beneficiary, assignments, reserve, optional settlements and evidence of contract see preceding policy.

DIVIDENDS.—This policy, upon payment of the second annual premium and during its continuance thereafter, will participate annually in the divisible surplus which shall be determined and apportioned by the company. The dividend (1) shall be payable in cash to the insured or his assigns, or, at the option of the payee thereof, if the company be directed in writing by said payee prior to the expiration of thirty-one days after such dividend becomes payable, may be (2) left with the company, subject to withdrawal, to accumulate at such rate of interest, credited annually at not less than three per centum, as the company may determine, or (3) applied on a premium due hereon, or (4) converted into a paid-up addition to the sum insured hereunder. Any such additions will participate annually in the divisible surplus as determined and apportioned by the company and at the maturity of the policy will be payable with the sum herein insured to the payee of such insurance; but any such additions may at any time during the lifetime of the insured and prior to the expiry of the policy be surrendered by the insured or his assigns to the company for cash in an amount equal to the then reserve thereon. Any dividends due and unpaid at the maturity of this policy shall be payable with the sum herein insured to the payee of such insurance.

REINSTATEMENT.—This policy, if not previously surrendered, will be restored to full force at any time prior to the expiry of the policy and after default in premium payment upon receipt of evidence of insurability satisfactory to the company and payment of arrears of premiums with interest at a rate to be determined by the company not exceeding six per centum per annum.

SURRENDER AND CHANGE.—The insured, if not then over sixty years of age, may, without medical re-examination, at any time while this policy is in force and prior to the due date of the last annual premium hereon, release this policy in accordance with the form of "Release and Agreement" printed on the fourth page hereof, and, on its surrender at such time so released, may receive (1) a new policy of any form of whole life or endowment insurance then issued by the company, for any amount not in excess of the sum insured hereby, at the company's then rates for the age attained, and the company will apply in part payment of the first annual premium on such new policy the then reserve on this policy, or, (2) in case of such surrender upon a due date of the annual premium hereon, a new policy for such amount of any form of whole Life or Endowment insurance in use at the date of issue of this policy at the rates in use at said last named date for the age rated herein upon payment to the company of a sum equal to the then reserve on such life or endowment policy, assuming it to have been issued at the date hereof, together with any dividend then applicable on the premium due thereon, less a sum equal to the then reserve on this policy and such dividend as may then be applicable in part payment of the premium hereon.

ANNUAL PREMIUMS PER \$1000 OF INSURANCE.

AGE AT ISSUE.	19-Pay- ment Life.	30-Pay- ment Life.	5-Year Term.	AGE AT ISSUE.	19-Pay- ment Life.	30-Pay- ment Life.	5-Year Term.
	\$	\$	\$		\$	\$	\$
20	28.73	21.78	11.13	41	41.98	33.32	14.82
21	29.16	22.12	11.20	42	42.94	34.27	15.26
22	29.60	22.47	11.28	43	43.96	35.28	15.74
23	30.06	22.84	11.36	44	45.03	36.37	16.20
24	30.53	23.22	11.44	45	46.17	37.53	16.93
25	31.02	23.61	11.54	46	47.36	.....	17.66
26	31.53	24.02	11.64	47	48.63	.....	18.49
27	32.05	24.45	11.74	48	49.97	.....	19.43
28	32.60	24.90	11.86	49	51.40	.....	20.50
29	33.16	25.37	11.99	50	52.91	.....	21.69
30	33.75	25.86	12.12	51	54.52	.....	23.02
31	34.35	26.37	12.27	52	56.23	.....	24.51
32	34.98	26.91	12.43	53	58.06	.....	26.16
33	35.64	27.48	12.60	54	60.01	.....	28.00
34	36.32	28.07	12.80	55	62.10	.....	30.03
35	37.03	28.70	13.02	56	64.33	.....	32.29
36	37.76	29.36	13.25	57	.....	.....	34.79
37	38.53	30.06	13.50	58	.....	.....	37.55
38	39.34	30.81	13.79	59	.....	.....	40.60
39	40.18	31.59	14.10	60	.....	.....	43.97
40	41.06	32.43	14.44				

AGREEMENT IN APPLICATION.

I hereby agree that the answers and statements in this application, consisting of Parts 1 and 2 on separate sheets, are true and full; that any policy to be issued upon this application shall not be in force or binding on the company until the advance premium thereon shall have been actually paid while I am living; and that this application and the several answers, statements and agreements herein contained shall be the basis of and a part of the consideration for the contract of insurance, and this application and such policy shall constitute the entire contract.

Continental Life Insurance Company (Del.)

THIRTY-YEAR ENDOWMENT POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$329.70. AGE, 35.

Continental Life Insurance Company agrees to pay at its home office, ten thousand dollars thirty years after date, if this policy be then in force, to the insured, John B. Doe of Wilmington, Del., or on receipt of due proof of insured's prior death while this policy is in force, then immediately to the beneficiary, the executors, administrators or assigns of the insured, subject to the right of the insured, if this policy be not assigned, to change the beneficiary from time to time by filing with the company at its home office, a written request, accompanied by this policy, to take effect only when endorsed hereon by the company. The interest of any beneficiary who shall die before the insured, shall revert to the insured.

In consideration of the application for this policy, and of a premium of three hundred twenty-nine and $\frac{70}{100}$ dollars to be paid to the company on the delivery of this policy, this insurance is granted for the term of one year, and in further consideration thereof, will be renewed thereafter as an annual dividend endowment policy by the payment of a like premium on or before the twenty-sixth day of October in every year during the lifetime of the insured, until renewal premiums have been paid for twenty-nine full years.

The provisions on the reverse of this page are a part of this policy as fully as if recited at length over the signatures hereto affixed.

Wilmington, Del., October 26, 1914.

STATE OF DELAWARE INSURANCE DEPARTMENT.—This policy is registered and secured by a deposit of approved securities with this department as provided by law.

PROVISIONS.

PREMIUMS AND GRACE.—All premiums are payable in advance, either at the home office of the company or to an agent of the company, upon delivery, on or before date due, of a receipt signed by the secretary of the company and countersigned by the agent. A grace of thirty days is hereby granted for the payment of every premium after the first year of insurance, during which period of grace this policy shall continue in full force.

ANNUAL DIVIDENDS.—This policy shall participate in the surplus of the company, and beginning at the end of the second policy year, the company will annually determine the portion of the divisible surplus accruing on this policy, and the owner shall have the right to have the dividend arising from such participation paid in cash, or applied to the payment of premiums, or to the purchase of paid-up additions to this policy, as the policyholder may elect.

CHANGE TO WHOLE LIFE.—At any time after two full annual premiums have been paid hereon and before the required premiums are completed, but before default in any premium, the net value of any dividend additions may be withdrawn in cash and this policy may then be exchanged, provided there be no indebtedness hereon, for a participating whole life policy for the amount insured by and bearing the same date as this policy, requiring an annual payment thereafter during the lifetime of the insured, of the premium for the original age reduced to the premium in the following table of reduced life premiums, opposite the year to the end of which premiums shall have been paid hereon, or if no further premiums are required by said table, this policy may be exchanged for a participating paid-up life policy, and in addition thereto insured shall be entitled to the annual life income stated in said table opposite the year to the end of which premiums shall have been paid hereon.

NON-FORFEITURE.—If default shall occur in the payment of any premium, this policy shall become void and all premiums paid hereon shall be forfeited to the company, except that after two full annual premiums have been paid hereon, this policy may be surrendered to the company at its home office within one month from default in any subsequent premium payment, for (a) a cash value, or (b) a non-participating paid-up policy payable at the same time this policy would be payable if continued in force, but if this policy be not so surrendered, the company will, without any action of the insured, grant non-participating extended term insurance for a sum equal to the amount of this policy, to extend from date of default, and if the sum applied to the purchase of such extended term insurance shall be more than sufficient to extend it to the end of the endowment term of this policy, the excess shall be applied to purchase a non-participating paid-up addition without right of loans payable at the end of the endowment term if the insured be then living, provided that the sum applied to the purchase of such extended term insurance and of its paid-up addition, if any, shall be reduced in the same proportion that any

any time within three years from date of default in premium payments, unless the cash value shall have been duly paid, or the period of extended term insurance expired, on the production of evidence of insurability satisfactory to the company, and the payment of all overdue premiums and any other indebtedness to the company hereon, with interest at the rate of not more than six per cent per annum.

INCONTESTABLE.—This policy shall be incontestable after one year from its date, except for the non-payment of premiums.

ENTIRE CONTRACT.—This policy and the application therefor, which is hereby made a part hereof and a copy endorsed hereon, constitute the entire contract between the parties. No person except the president, a vice-president, or the secretary of the company, has power, on behalf of the company, to make or modify this policy, to extend the time for paying any premium, to waive any forfeiture, or to bind the company by making any promises or by accepting any representations or information not contained in the application. These powers will not be delegated.

AGREEMENT IN APPLICATION.

I hereby agree that this application and the answers made to the medical examiner and the policy applied for shall constitute the entire contract between the parties hereto, and that no advance payment shall be binding upon the company unless the receipt is detached from this application, and then only in accordance with the terms of said receipt.

I hereby certify that I have read all statements and answers in this application, and warrant and agree, on behalf of myself and of any person who shall have or claim any interest in any contract issued hereunder: (1) That no circumstance or information has been withheld or omitted touching my past and present state of health and habits of life, and that said statements and answers, together with this declaration, as well as those made to the company's medical examiner, are true and shall be the basis of the contract hereby applied for: (2) That any policy issued on this application shall not take effect until the first premium thereon shall have been actually paid to the company during my lifetime and good health: (3) That, if within one year from the date of the medical examination for this policy, I shall be personally engaged (without the company's written consent) in blasting, underground mining, submarine labor, the manufacture, handling or transportation of explosives or inflammable substances, or in service upon any railroad trains (except as conductor, baggage master or mail and express agent on passenger trains), or as an ordinary seaman, or in the handling of live electric wires or dynamos, or in aeronautic ascensions, or in military or naval service, in time of war, or if, within that period, I shall suicide or destroy myself, sane or insane, the policy hereby applied for shall thereupon become null and void: and (4) that said policy if issued, shall at all times and places be held and construed to have been made at Wilmington, Del., and that no suit shall be brought against the company for claim under the policy after three years from time right of action accrues.

Continental Life Insurance Company (Utah).

TWENTY-PAYMENT 30-YEAR ENDOWMENT—DISABILITY BENEFIT—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$350.90. AGE, 35.

Continental Life Insurance Company, Salt Lake City, Utah, hereby insures the life of John Doe (hereinafter called the insured) and at the expiration of thirty years from the date hereof will pay ten thousand dollars at its home office at Salt Lake City, Utah, to the insured, if living, or upon receipt of due proof of the prior death of the insured, to Mary Jane Doe, wife of the insured (hereinafter called the beneficiary) if living; otherwise, to the executors, administrators or assigns of the insured, provided this policy is then in force, and is then surrendered, properly released.

The consideration for this insurance is the application herefor, a copy of which is attached hereto, or endorsed hereon, the payment of three hundred fifty and $\frac{60}{100}$ dollars for insurance for the term ending on the first day of June, 1914, and the further payment of a like amount on or before the corresponding day in each year hereafter, until twenty full annual premiums, including the first, shall have been paid, or until the prior death of the insured.

This policy is absolutely free from conditions and restrictions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of peace or in time of war.

PRIVILEGES AND PROVISIONS.

1. **PAYMENT OF PREMIUMS.**—All premiums are payable in advance at the home office, or to any agent of the company upon delivery on or before their due date of a receipt signed by an executive officer of the company (the president, vice-president, secretary or assistant secretary), and countersigned by the said agent. This policy is based upon the payment of premiums annually, but premiums may be paid in semi-annual or quarterly instalments at the company's adopted rates for fractional premiums, provided that in the event of the death of the insured any unpaid portion of the premium for the then current policy year shall be deducted from the amount of the death claim payable hereunder.

2. **GRACE.**—A grace of one month (not less than thirty days), subject to an interest charge at the rate of five per cent per annum, will be granted for the payment of any premium after the first, during which period the insurance hereunder shall continue in force. If death occurs within the days of grace the premium for the then current policy year, or any unpaid instalment thereof, will be deducted from the amount payable hereunder. Except as herein expressly provided, the payment of any premium or instalment thereof shall not maintain this policy in force beyond the date when the succeeding premium or instalment thereof becomes payable.

3. **LOANS.**—After two full annual premiums have been paid hereon, the insured, upon a proper assignment of this policy to the company and the deposit of the policy with the company as security, may borrow at any time from the company a sum not greater than the cash surrender value hereof less any indebtedness to the company hereon. Any unpaid balance of the premium for the then current policy year will be deducted and interest at five per cent per annum will be charged in advance to the next anniversary of the policy and annually in advance on that date and thereafter. Failure to repay any such loan or to pay interest shall not void this policy unless the total indebtedness hereon to the company shall equal its cash surrender value, nor until one month after notice of such fact shall have been mailed by the company to the last known address of the insured and of the assignee of record at the home office of the company, if any.

4. **TOTAL AND PERMANENT DISABILITY.**—After the payment of one full annual premium and before a default in the payment of any subsequent premium, provided the insured has not at that time attained the age of sixty years, this policy will become fully paid up, requiring no further premium payments by the insured, if evidence satisfactory to the company shall be furnished that the insured has become totally and permanently disabled by bodily injury or disease and is thereby prevented from performing any and every kind of duty pertaining to his occupation or any other occupation or gainful pursuit. On receipt of such evidence the company will endorse the proper provision hereon. In such event the cash and loan values shall increase from year to year in like manner as if the premiums had been regularly and duly paid by the insured. During the period of total and permanent disability and within one year after the date of the beginning of such disability, the company will, at the request of the insured and beneficiary or assignee, if any, pay a monthly income amounting to one per cent (1%) of the face of the policy, if there be no existing indebtedness; or if there be such indebtedness, one per cent (1%) of the face value of the policy less such indebtedness, such payments to

secretary of the company. No agent or any person other than the officers stated may alter or waive any of these privileges or provisions or make any agreement binding upon the company. No statement made to or by any such agent or other person, not contained in the application, shall be taken or considered as having been made to or brought to the notice or knowledge of the company, or as charging it with any liability by reason thereof. (4) This policy shall not participate in the profits or surplus of the company.

8. REINSTATEMENT.—Should this policy lapse or become void by reason of the non-payment of any premium or of any indebtedness, or interest thereon, said policy may be reinstated at any time after such non-payment of premium, upon the insured furnishing evidence of insurability satisfactory to the company, and paying all indebtedness and arrears of premiums with interest thereon at a rate not exceeding five per cent per annum.

9. AUTOMATIC PREMIUM LOANS.—If this policy is not surrendered as provided above, said policy shall not lapse nor become void, provided that the then loan value hereon shall exceed the amount of any premium then unpaid and of any indebtedness of the insured to the company. In such event the company will, without request, charge the amount of such premium, with interest thereon in advance, at a rate not exceeding six per cent per annum, as a loan against the policy, thereby continuing said policy in force, subject to such indebtedness, and this policy shall otherwise be entitled to all the privileges herein the same as if the premium had been paid in cash. Such loan shall be increased by the amount of subsequent premiums and interest as stated, as said premiums fall due and remain unpaid, and this policy shall remain in force and effect as long as the increasing loan value is sufficient to pay for pro-rata insurance for one additional day, and to secure all existing indebtedness hereon with interest. At any time while this policy is in force, under the preceding paragraph, the insured may reinstate said policy without medical examination, and may thereupon resume payment of premiums as provided herein. The existing indebtedness may be either paid in whole or in part, or allowed to remain as a loan on the policy, subject to interest.

10. AGE.—The amount of insurance payable under this policy, if the age has been misstated, shall be the amount which the premium charged would have purchased at the company's rates in use at the date hereof, for the insured's correct age.

11. SUICIDE.—Self-destruction sane or insane, within one year from the effective date hereof, is a risk not assumed by the company hereunder. Otherwise this policy is incontestable from date of issue except for non-payment of premiums.

METHODS OF PAYMENT OF DEATH BENEFIT.—The face of this policy unless otherwise requested by the insured, or by the beneficiary as hereinafter provided, shall be paid in one sum as provided on page one hereof. The insured, during his lifetime, or the beneficiary, after the death of the insured, in case the insured has made no selection, if this policy is not then assigned, and if request is made to the company on the proper form, may change the payment to any one of the following methods:

METHOD ONE—TRUST FUND.—The amount insured, or any portion thereof not less than one thousand (\$1000) dollars, may be left during the lifetime of any beneficiary, in trust with the company, and the company will annually pay interest thereon at the rate of three and one-half per cent per annum, so long as the said amount insured or said portion thereof remains with the company. The said trust fund will be paid at the death of the beneficiary to the executors, administrators, or assigns of the beneficiary, and may be withdrawn at any time with accrued interest, unless the company is otherwise directed in the request selecting this benefit. The trust fund method may not be selected if the beneficiary under this policy be a corporation or a firm.

METHOD TWO—ANNUAL INCOME FOR NUMBER OF YEARS STATED.—The following table is for each \$1000 of the amount insured. To find the annual income on this policy multiply the annual income per \$1000 shown in the table by the number of thousands insured by this policy:

Number of years.....	30	25	20*	15	10
Annual income per \$1000.....	\$ 52	\$ 58	\$ 68	\$ 84	\$ 116

Number of years.....	5	4	3	2
Annual income per \$1000.....	\$ 214	\$ 264	\$ 345	\$ 508

* Illustration: If an annual income for twenty years is selected, the amount of each annual payment will be sixty-eight (\$68) dollars for each one thousand dollars insured by this policy.

Any term of years shown in the above table may be selected. The first income will be paid at the date the amount insured hereunder becomes due, and the remaining payments annually thereafter.

METHOD THREE—MONTHLY INCOME DURING LIFETIME OF BENEFICIARY.—The following table is for each \$5000 of the amount insured. To find the monthly income on this policy multiply the monthly income for each \$5000, shown in the table, by the number of times five thousand insured by this policy. Two hundred and forty monthly payments, at least, will be paid, in any event, covering a period of twenty years, and the monthly income will continue during the entire lifetime of the beneficiary, should the beneficiary survive said period of twenty years.

Cotton States Life Insurance Company.

HEAD OFFICE, TUPELO, MISS.

for the amount which said excess will purchase at the then age of the insured, according to the company's present table of single premiums.

RESERVE BASIS.—This policy is issued on the basis of the American Experience Table of Mortality and interest at three and one-half per cent per annum, and for the first year is one year term insurance. The values used for cash surrenders, loans, extended term and paid-up insurance, shown on accompanying table, are the reserves indicated by said Tables of Mortality and interest less a surrender charge which in no case exceeds two and one-half per cent of the amount insured under this policy.

The term insurance specified above shall not be subject to cash loans.

This policy is non-forfeitable from date of issue and incontestable after one year.

TABLE OF GUARANTEED VALUES.

The figures in this table are independent of the coupons and the benefits shown in the table will be correspondingly increased in respect of any unused due coupons. The company reserves the right to require ninety days' notice before granting loans or paying the cash values as above provided for. Loan and cash values after the twentieth policy year will be the full reserve of this policy on the basis stated herein, the figures for which will be furnished on request to the home office of the company. No additional coupons will be issued in reduction of premiums after the twentieth year under Option No. 2.

If default occur after a fractional part of the current year's premium has been paid, the above values will be proportionately adjusted.

SAMPLE COUPON.—On or at any time after January 1, 1914, Cotton States Life Insurance Company will pay to the order of the insured under policy No. 00 fifty-five ⁰⁰/₁₀₀ dollars provided all premiums due on said policy up to and including said date have been paid. Payable at home office.

The amounts of the coupons increase as follows, beginning with No. 2, \$57.60, \$59.94, \$62.20, \$64.50, \$66.70, \$69.10, \$71.30, \$73.50, \$75.70, \$77.90, \$80.10, \$82.30, \$84.50, \$86.60, \$88.70, \$90.90, \$92.90, \$94.90.

TOTAL DISABILITY.—Premiums on this policy will be paid by the company, if the insured be wholly disabled, as follows: After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if the insured prior to attaining the age of sixty shall furnish satisfactory evidence that he has been wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life, from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will agree to pay for the insured such premiums as become payable during the continuance of disability. In any such case, premiums so paid shall not be a lien on this policy, and the cash loans and the values of this policy, in the schedule as given herein, shall increase in the same manner as if the premiums were being paid by the insured. If the insured shall furnish satisfactory evidence of like total and permanent disability occurring after he shall have attained the age of sixty years, the company will, without further action on the part of the insured, allow the subsequent premiums to accumulate, without interest, as an indebtedness on this policy. In any such case, the cash loans and the values of this policy on the schedule of values hereof shall increase in the same manner as if the premiums were being paid by the insured.

N. B.—If, however, the insured shall recover so as to be able to engage in any gainful occupation, during the premium paying period, the company's obligation to pay the premiums will cease and the insured shall resume payment of premiums in accordance with this policy on the first premium due date following such recovery. Any medical advice of this company shall have the privilege at any time to examine the insured regarding any alleged disability.

Upon endorsement of the policy under this clause, all coupons which have not matured will be removed from the policy and cancelled and the options granted in respect of the coupons shall not be available, but the company will continue liable for all unused due coupons, with current interest thereon.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month, during which this policy will remain in full force, will be allowed in the payment of all premiums except the first.

REINSTATEMENT OF POLICY.—In case of default in the payment of any premium or interest, the company will reinstate this policy at any time, if not previously surrendered for its cash value, upon written application by the insured to the company at its home office with evidence of insurability satisfactory to the company and the payment of all premiums that would have been paid in the intervening time if no default had been made, with interest thereon at the rate of six per cent per annum computed from the premium

placed in trust subject to interest, withdraw such proceeds or anticipate the interest, unless such right is given by the insured in writing and is indorsed upon this policy by the company at its home office during the lifetime of the insured. If the trust is created by the insured for his own benefit, the insured may at any time subsequently commute or assign the unpaid life or limited incomes, or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest. If the trust is created by the beneficiary, the beneficiary may at any time subsequently commute or assign the unpaid life or limited incomes, or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest. No trust agreement shall be created or take effect other than by a writing subscribed by the company at its home office and by the person creating such trust. Where a trust is revoked and a new one is not created, and no other provision is made for the proceeds of the insurance, payment shall be made as directed in this policy. If the annuitant shall die before receiving all of the payments of life or limited income, the remainder thereof shall be made thereafter to the executor, administrators or assigns of the annuitant; or if the proceeds are subject to annual interest only such proceeds or any part thereof remaining with the company shall be paid to the executor, administrators or assigns of the annuitant. The first payment of life or limited income shall be made as follows: Upon acceptance of satisfactory proof of death of the insured, where the insurance is payable at the death of the insured, or upon the creation of the trust where the proceeds are payable to the insured and the trust is created by him, or where the trust is created by the beneficiary. The first payment of interest shall be made one year from the date of the acceptance of proofs of death, where the insurance is payable at the death of the insured, or one year from the date of the creation of the trust, where the proceeds are payable to the insured and the trust is created by him, or the trust is created by the beneficiary.

LIMITED INCOME.—Annual income limited to one of the number stated below: *any*

AGREEMENT IN APPLICATION.

I hereby agree for myself and for any person who may have or claim an interest in my policy which may be issued upon this application that: (1) No statement, information or agreement made or given by or to the person soliciting or taking this application, or by or to any other person, shall be binding on the company, unless reduced to writing, and then only if presented to and approved by the executive officers of the company at its home office. (2) Every statement made herein and in my answers to Medical Examiner is true, and that no information affecting the insurance sought has been withheld. (3) The insurance herein applied for shall not be in effect until the premium has been paid in full in cash, and the policy delivered to me during my good health. (4) If the premium be paid with this application, such payment is made subject to the conditions in receipt hereto attached. (5) All my declarations herein made, and my statements to the Medical Examiner, together with the policy, shall constitute the entire contract between the parties hereto.

GENERAL CONDITIONS.

MODIFICATIONS, ETC.—No condition, provision or privilege of this policy can be waived or modified in any respect except by the written agreement of the company in compliance with the laws of the state in which the policy is issued, signed by the president, vice-president, secretary or actuary, whose authority will not be delegated. No agent has the power in behalf of the company to make or modify this or any other contract of insurance, to extend the time for payment of premiums, to waive any forfeiture, or to bind the company by making any promise, or making or receiving any representation or information.

PARTICIPATION.—This policy shall not share in the surplus earnings of the company.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted in any settlement hereunder.

PAYMENT OF PREMIUMS.—This policy is based upon the payment of premiums annually in advance, but if premiums be made payable in quarterly or semi-annual instalments any future instalments of the premium for the current policy year remaining unpaid at the maturity of the policy shall be considered an indebtedness to the company on account of this policy. Premiums are payable at the home office of the company, but may be paid to an agent of the company on or before the dates when due, in exchange for official receipts signed by the president or the secretary and countersigned by an authorized agent of the company. If any premium be not paid when due, this policy shall be void and all premiums forfeited to the company, except as herein provided.

PRELIMINARY TERM PROVISION.—The first year's insurance under this policy shall be term insurance to the extent of the net premium on a twenty-payment life policy of the same age.

ASSIGNMENT.—No assignment hereof shall be binding upon the company unless made by an instrument in writing endorsed upon this policy or attached hereto, and the company shall not be deemed to have knowledge of such an assignment unless the original or the duplicate thereof is filed at the home office of the company and its receipt is acknowledged. The company will not assume the responsibility for the validity of an assignment.

INCONTESTABILITY.—This policy constitutes the entire contract between the parties and shall be incontestable from its date except for non-payment of premiums and except as otherwise provided in this policy. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties and no such statement shall avoid this policy unless it is contained in a written application and a copy of such application shall be endorsed upon or attached to this policy when issued. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

SUICIDE.—In event of the death of the insured, within one year from the date hereof by his or her own hand, whether sane or insane, the liability of the company shall be the amount of the premium paid.

NON-FORFEITURE PRIVILEGES.

CASH SURRENDER VALUES.—If this policy be legally surrendered to the company within one month from date of default, providing three premiums shall have been paid in full, the company will pay therefor in cash the sum indicated in the following table less any indebtedness on account of this policy; which cash value shall be equal to the sum which would otherwise be available for the purchase of paid-up or extended insurance.

PAID-UP INSURANCE.—If this policy, after being in force for three full years, shall lapse for the non-payment of any premium, and if it be not surrendered for its cash value, the company will issue a non-participating paid-up policy as specified in the following table, upon the legal surrender of this policy within one month from date of default provided, however, that if there be any indebtedness to the company on account of this policy, the amount of such paid-up policy will be reduced in the proportion that the total indebtedness bears to the then cash surrender value of the policy.

AUTOMATIC EXTENDED INSURANCE.—If this policy lapse as specified above and be not surrendered for its cash value or for a paid-up policy, the company will write in lieu of this policy, without any action on the part of the insured, a non-participating paid-up term policy for the full amount of this policy, such term policy to be dated on the date to which the premiums have been duly paid and to continue in force for the term indicated in the following table; provided, however, that if there be any indebtedness on account of this policy, the amount of such paid-up term policy will be the face amount of this policy less the indebtedness and the term shall be changed to that term for which the cash surrender value of this policy herein specified, less the indebtedness, will carry the modified amount at single premium term rates according to the American Experience Table of Mortality with interest at three and one-half per cent. The paid-up term policy will be delivered upon the legal surrender of this policy.

CASH SURRENDER VALUES UNDER PAID-UP AND TERM POLICIES.—If this policy shall lapse and a paid-up or term policy be issued as above indicated, such paid-up or term policy may be surrendered at any time for its full reserve value at the time of such surrender.

Equitable Life Assurance Society.

HEAD OFFICE, NEW YORK, N. Y.

Commenced Business 1859. Wm. A. DAY, President. Wm. ALEXANDER, Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%.)

7

12

2

12

12

* Adopted January 1, 1896. † Not issued under age 21 nor over age 60.
Maximum amount carried on one life, \$200,000.

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

ANNUAL DIVIDEND POLICIES, INCLUDING DISABILITY BENEFITS.*

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

[illegible]

*Premium waived in case of total and permanent disability.

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—ORDINARY LIFE, \$1000.

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, \$1000.

Loan values during the year are the same as cash values at the end of

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, \$1000.

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

EQUITABLE LIFE INSURANCE COMPANY OF
ANNUAL PREMIUM RATES PER \$1000

†

* Convertible. † Adopted, Jan. 1 1915.

EQUITABLE LIFE INSURANCE COMPANY OF IOWA—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.			AFTER 11 YEARS.			AFTER 12 YEARS.		
	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.
20	\$ 367	ya. 19	ds. 89	\$ 421	ya. 22	ds. 228	\$ 474	ya. 25	ds. 256	\$ 527	ya. 28	ds. 145	\$ 581	ya. 30	ds. 265
21	369	19	134	422	22	224	476	25	196	529	28	32	583	30	106
22	371	19	164	424	22	206	478	25	123	531	27	273	584	29	304
23	373	19	181	426	22	172	480	25	36	532	27	138	586	29	129
24	375	19	183	428	22	123	481	24	302	534	26	360	588	28	312
25	377	19	170	429	22	60	483	24	190	535	26	204	589	28	122
26	378	19	143	431	21	348	484	24	67	537	26	41	591	27	201
27	380	19	102	432	21	259	486	23	298	539	25	235	592	27	88
28	381	19	46	434	21	156	488	23	155	540	25	57	593	26	245
29	383	18	343	436	21	44	489	23	4	541	24	237	594	26	32
30	385	18	261	437	20	285	490	22	208	543	24	45	595	25	179
31	386	18	169	439	20	153	492	22	40	544	23	212	597	24	322
32	388	18	66	440	20	12	493	21	230	546	23	10	598	24	93
33	389	17	317	442	19	226	495	21	49	547	22	167	599	23	230
34	391	17	193	444	19	69	496	20	227	548	21	320	600	22	362
35	393	17	62	445	18	269	497	20	35	549	21	104	601	22	127
36	394	16	287	446	18	98	498	19	203	550	20	250	602	21	253
37	395	16	140	447	17	288	500	19	3	552	20	28	602	21	14
38	396	15	352	448	17	107	501	18	163	552	19	169	603	20	137
39	397	15	193	450	16	287	502	17	321	553	18	308	604	19	200
40	399	15	30	451	16	99	503	17	111	553	18	80	605	19	16
41	400	14	226	452	15	272	503	16	264	554	17	216	606	18	137
42	401	14	55	453	15	78	504	16	52	555	16	351	605	17	258
43	402	13	245	454	14	247	505	15	202	555	16	121	605	17	14
44	403	13	68	455	14	50	505	14	352	555	15	256	604	16	187
45	404	12	253	454	13	216	505	14	137	555	15	26	604	15	259
46	404	12	73	454	13	17	505	13	287	555	14	163	604	15	18
47	404	11	256	454	12	183	505	13	73	555	13	300	603	14	146
48	404	11	75	454	11	350	505	12	226	554	13	75	602	13	275
49	404	10	259	454	11	153	504	12	14	553	12	218	601	13	41
50	404	10	80	453	10	324	503	11	172	551	11	362	600	12	178
51	403	9	267	452	10	132	502	10	332	550	11	148	599	11	317
52	402	9	93	452	9	308	501	10	131	549	10	301	597	11	98
53	402	8	286	451	9	123	500	9	299	547	10	95	596	10	248
54	401	8	118	451	8	307	499	9	108	545	9	259	592	10	38
55	401	7	319	450	8	131	497	8	286	544	9	64	590	9	201
56	400	7	159	448	7	324	495	8	106	542	8	240	588	9	1
57	399	7	4	447	7	159	494	7	296	540	8	57	585	8	178
58	398	6	219	445	6	363	492	7	128	537	7	247	583	7	357
59	397	6	75	444	6	211	490	6	330	535	7	77	580	7	182
60	397	5	301	442	6	63	488	6	177	532	6	280	577	7	8

Equitable Life Insurance Company of Iowa.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$351.80. AGE, 35.

The Equitable Life Insurance Company of Iowa in consideration of the application for this policy, a copy of which is hereto attached, and made a part of this contract, and the payment of three hundred fifty-one and $\frac{80}{100}$ dollars, on or before its delivery, and the payment thereafter of the annual premium of three hundred fifty-one and $\frac{80}{100}$ dollars, on or before the first day of June in every year until twenty full year's premiums shall have been paid, or until the prior death of John Doe, herein called the insured, of Des Moines, in the county of Polk, State of Iowa, promises to pay, at its home office in the city of Des Moines, Ia., to Mary Doe, wife of the insured, (designated as beneficiary with the right on the part of the insured to change the beneficiary as hereinafter provided) the sum of ten thousand dollars together with any paid-up additions, upon the legal surrender of this policy, and upon receipt at its said office of due proofs of the death of the insured while this policy is in full force; any unpaid portion of the current year's premium and other indebtedness to the company on account of this policy being first deducted therefrom.

CHANGE OF BENEFICIARY.—If the right to change the beneficiary has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured may, at any time, subject to the rights of any assignee, designate a new beneficiary with or without reserving the right of revocation, by filing written notice thereof at the home office of the company. Such change shall take effect only upon its endorsement on the policy by the company, at its home office, and must be completed during the lifetime of the insured. If more than one beneficiary shall survive the insured, their shares in the proceeds of the policy shall be considered as equal, unless otherwise directed by the insured. The interest of any beneficiary who dies before the insured shall vest in the insured, unless otherwise provided by endorsement on this policy at the direction of the insured.

THE RESERVE on this policy shall be based upon the American Experience Table of Mortality, with three and one-half per cent interest, and the full amount of such reserve, or the present value of any unpaid instalments, shall be secured by deposits of interest bearing securities with the Insurance Department of the State of Iowa, as required by law.

THIS POLICY is issued and accepted by all parties in interest with the express understanding that the contents of all of its pages form a part of this contract as fully as if recited over the signatures hereto affixed.

In witness whereof, the Equitable Life Insurance Company of Iowa has, by its president or vice-president, and secretary, signed this contract, in the city of Des Moines, Ia., this first day of June, A.D., 1913

PROVISIONS AND BENEFITS.

THE POLICY CONTRACT.—This policy, together with the application therefor, shall constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense to a claim thereunder, unless it is contained in the written application, a copy of which is endorsed upon, or attached to, this policy when issued. No agent is authorized to make, modify, or discharge contracts, or to waive forfeitures.

INCONTESTABILITY.—This policy shall be incontestable after one year from the date hereof, except for non-payment of premium.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium actually paid would have purchased at the correct age and under the company's rates at date of issue, unless the laws of the State in which this policy is delivered shall prescribe another method of settlement.

SUICIDE.—If, within one year, from the date hereof, the insured shall commit suicide, whether sane or insane, the liability of the company shall be limited to the amount of cash premiums paid on the policy.

RISKS NOT ASSUMED.—If, within one year, from the date hereof, the insured shall reside in any part of the Torrid Zone; or shall be personally engaged in the occupation of blasting; underground mining; submarine operations; aerial ascensions; handling electric wires or dynamos, where the voltage used is over 600; or as lineman; or in ocean or lake navigation; or working upon railroad trains as engineer or fireman; or in switching or coupling cars; or as conductor or brakeman upon freight trains; or in the production or transportation of highly explosive substances; or the manufacture or sale of spirituous or malt liquors (except as druggist); or shall engage in the military or naval service in time of war, this policy shall become null and void, and all payments thereon forfeited.

PAYMENT OF PREMIUMS.—All premiums after the first, are due and payable in advance at the company's home office, but may be paid elsewhere to an authorized collecting

Equitable Life Insurance Company of Iowa.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$351.80. AGE, 35.

The Equitable Life Insurance Company of Iowa in consideration of the application for this policy, a copy of which is hereto attached, and made a part of this contract, and the payment of three hundred fifty-one and $\frac{80}{100}$ dollars, on or before its delivery, and the payment thereafter of the annual premium of three hundred fifty-one and $\frac{80}{100}$ dollars, on or before the first day of June in every year until twenty full year's premiums shall have been paid, or until the prior death of John Doe, herein called the insured, of Des Moines, in the county of Polk, State of Iowa, promises to pay, at its home office in the city of Des Moines, Ia., to Mary Doe, wife of the insured, (designated as beneficiary with the right on the part of the insured to change the beneficiary as hereinafter provided) the sum of ten thousand dollars together with any paid-up additions, upon the legal surrender of this policy, and upon receipt at its said office of due proofs of the death of the insured while this policy is in full force; any unpaid portion of the current year's premium and other indebtedness to the company on account of this policy being first deducted therefrom.

CHANGE OF BENEFICIARY.—If the right to change the beneficiary has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured may, at any time, subject to the rights of any assignee, designate a new beneficiary with or without reserving the right of revocation, by filing written notice thereof at the home office of the company. Such change shall take effect only upon its endorsement on the policy by the company, at its home office, and must be completed during the lifetime of the insured. If more than one beneficiary shall survive the insured, their shares in the proceeds of the policy shall be considered as equal, unless otherwise directed by the insured. The interest of any beneficiary who dies before the insured shall vest in the insured, unless otherwise provided by endorsement on this policy at the direction of the insured.

THE RESERVE on this policy shall be based upon the American Experience Table of Mortality, with three and one-half per cent interest, and the full amount of such reserve, or the present value of any unpaid instalments, shall be secured by deposits of interest bearing securities with the Insurance Department of the State of Iowa, as required by law.

THIS POLICY is issued and accepted by all parties in interest with the express understanding that the contents of all of its pages form a part of this contract as fully as if recited over the signatures hereto affixed.

In witness whereof, the Equitable Life Insurance Company of Iowa has, by its president or vice-president, and secretary, signed this contract, in the city of Des Moines, Ia., this first day of June, A.D., 1913

PROVISIONS AND BENEFITS.

THE POLICY CONTRACT.—This policy, together with the application therefor, shall constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense to a claim thereunder, unless it is contained in the written application, a copy of which is endorsed upon, or attached to, this policy when issued. No agent is authorized to make, modify, or discharge contracts, or to waive forfeitures.

INCONTESTABILITY.—This policy shall be incontestable after one year from the date hereof, except for non-payment of premium.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium actually paid would have purchased at the correct age and under the company's rates at date of issue, unless the laws of the State in which this policy is delivered shall prescribe another method of settlement.

SUICIDE.—If, within one year, from the date hereof, the insured shall commit suicide, whether sane or insane, the liability of the company shall be limited to the amount of cash premiums paid on the policy.

RISKS NOT ASSUMED.—If, within one year, from the date hereof, the insured shall reside in any part of the Torrid Zone; or shall be personally engaged in the occupation of blasting; underground mining; submarine operations; aerial ascensions; handling electric wires or dynamos, where the voltage used is over 600; or as lineman; or in ocean or lake navigation; or working upon railroad trains as engineer or fireman; or in switching or coupling cars; or as conductor or brakeman upon freight trains; or in the production or transportation of highly explosive substances; or the manufacture or sale of spirituous or malt liquors (except as druggist); or shall engage in the military or naval service in time of war, this policy shall become null and void, and all payments thereon forfeited.

PAYMENT OF PREMIUMS.—All premiums after the first, are due and payable in advance to the company's home office, but may be paid elsewhere to an authorized collector.

Equitable Life Insurance Company (D. C.)

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$297.70.

AGE. 35.

Equitable Life Insurance Company, of the District of Columbia, in consideration of the application for this policy, which is made a part of this contract, and of the payment of premiums as herein-after provided, hereby insures the life of George Washington, of the District of Columbia, (herein called the insured), in the sum of ten thousand dollars for the term of life, payable at its office in the city of Washington, D. C., to Mary Washington, his wife, if living, otherwise to the executors, administrators or assigns of the insured, immediately upon receipt of due proof of the death of the insured. Any error made in stating the age of the insured will be adjusted by paying such amount as the premium paid would purchase at the correct age. Any indebtedness to the company on this policy and any unpaid instalments of the then current year's premium will be deducted from the sum insured.

The annual premium of two hundred and ninety-seven dollars and seventy cents will be payable by the insured on delivery hereof and on the first day of January in each year at the company's office in Washington, D. C., or to agents in exchange for receipts signed by the president or secretary, until twenty full years' premiums shall have been paid, or until the death of the insured, should that event sooner occur. In lieu of the annual premium the company will accept one hundred and fifty-four dollars and eighty cents semi-annually in advance, or seventy-eight dollars and ninety cents quarter-annually in advance.

Except as herein provided the payment of a premium or installment thereof shall not maintain the policy in force beyond the date when the next premium or installment thereof is payable.

This policy together with the application, a copy of which is attached hereto, contains the entire contract between the parties hereto, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statements shall avoid the policy or be used as a defense to a claim thereunder unless it be contained in the application for the policy. The provisions and benefits printed or written by the company on the following pages hereof, are a part of this policy.

After delivery of this policy to the insured, it takes effect as of January 1, 1911 and said date shall be taken as the beginning of the first policy year and of the insurance hereunder.

PROVISIONS AND SENTENCES

TERMS OF INSURANCE.—This insurance will run one year from the date hereof, whether the insured be sane or insane, as a risk not assumed by the company; but in such case the company will pay the amount of the net reserve held against this policy. This policy will be incontestable after two years from the date hereof, except for non-payment of premium.

CHANGES OF BENEFICIARIES.—If the right to die so has been reserved in the application for this policy, the insured, subject to the rights of any assignee, may change the beneficiary or beneficiaries at any time while the policy is in force, by written notice to the company at its home office, accompanied by the policy or suitable endorsement thereon, such change to take effect when endorsed on the policy by the company and not before, whereupon all rights of the former beneficiary or beneficiaries shall cease; provided, however, that the insured shall be a minor, if married, according to the laws of the state or territory in which he resides, and any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

GRACE OF CANCELLATION OF PREMIUMS. - In the event of any premium under this policy, except the first, a grace of one month may be taken thereon without interest, will be allowed during which time the policy will remain in force. In the event of the insured dying during the grace a grace the sum insured is payable to the estate of the insured for the then current policy year will be deducted from the amount payable hereunder.

[illegible]

These circumstances have been a great help to the company and the government. The company has been able to maintain its operations and the government has been able to maintain its operations. The company has been able to maintain its operations and the government has been able to maintain its operations. The company has been able to maintain its operations and the government has been able to maintain its operations.

issued to the company at its office in Washington, District of Columbia, for a new life or endowment policy of equivalent amount, requiring the payment of a higher rate of premium than without re-examination. The new policy will bear the date of the expiration of this policy and the premium thereon will be according to the tables then in use and the attained age of the insured. If upon surrender of this policy as above the insured shall pay to the company the difference between the premium which would have been payable on the new policy if it had been issued at the same time as this policy, and the premiums paid hereunder for the same contract of insurance, with interest on such difference at not to exceed six per cent yearly, the new policy will be treated as if it bore the date of this policy.

ASSIGNMENT. No assignment of this policy shall be binding upon the company until it be filed with the company at its head office. The company assumes no liability as to the validity of any assignment. Satisfactory proof of the assignor's interest must be produced on making claim.

ALTERATION AND ENDORSEMENT. No modification or alteration herof or endorsement hereon will be valid unless made by the president, a vice-president, the secretary, or the actuary and no other person is authorized on behalf of the company to make, alter or discharge this contract or to waive forfeiture. Agents are not authorized to modify or waive any of the terms and conditions of this policy nor to extend the time for payment of premiums or other moneys due to the company, or to bind the company by making any promise or by accepting any representation or information not contained in the application for this policy.

OPTIONS AT SETTLEMENT. Unless otherwise provided by special endorsement, the payee under this policy, whether the claim is on account of the death of the insured or the surrender of the policy, may elect to have the net sum payable hereunder paid or applied in any method described in the following options:

1. **CASH.** The payment in cash.

2. **GUARANTEED INTEREST.** The payment of interest, at the rate of three and one-half per cent per annum, on the amount left with the company as a principal sum, which interest is to be payable at the end of each year during the lifetime of the payee and the payment of said principal sum, with any accrued and unpaid interest thereon, on the death of the payee, to him or his executors, administrators or assigns. Unless otherwise provided by special endorsement, the payee may secure the payment of the principal sum in cash at any time upon satisfactory release therefor.

3. **LIMITED INSTALLMENTS.** The payment of a specified number of equal annual installments (the first installment being payable immediately) the amount of each installment to be in conformity with the following table of rates, which table gives the amount of the installments provided for each \$1000 left with the company for that purpose. Unless otherwise provided by special endorsement, the payee may commute in one payment, discounting at the rate of three and one-half per cent per annum, any of the unpaid installments. If the payee should die before all of the specified number of installments shall have been paid, the remainder of said specified number of installments, or their estimated value shall be paid to the executors, administrators or assigns of the payee.

4. **CONTINUOUS INSTALLMENTS.** The payment of equal annual installments (the first installment being payable immediately) for twenty years and as many years thereafter as the payee shall live, twenty such installments being paid whether the payee lives or dies, the amount of each installment to be in conformity with the following table, which table gives the amount of the installments provided for each \$1000 left with the company for that purpose. Unless otherwise provided by special endorsement, the payee may commute in one payment, discounting at the rate of three and one-half per cent per annum, any of the unpaid installments certain, subsequent payments being as so was affected by such commutation. If the payee should die before twenty such annual installments shall have been paid, the remainder of said twenty installments, or their estimated value shall be paid to the executors, administrators or assigns of the payee. At any time while this policy is in force and unassigned the company upon written request of the insured will be endorsement limit the payment of any claim by death to any one of the above described options at settlement. If the policy is assigned, the signature of the owner will be required. Revocation of such limitation may be similarly secured.

Under either installment option annual installments may be taken in equivalent monthly payments. The equivalent of each \$100 of annual installment is \$8.45 paid monthly. Illustration: The equivalent of \$216 in annual installments is (\$216 ÷ .0046) \$46.96 paid monthly.

OPTION 3, LIMITED INSTALLMENTS.—Annual installments limited to the number stated below, any number from two to twenty-five may be selected.

* **ILLUSTRATION.**—If payment is to be made by twenty installments, the amount of each installment will be \$90 for each \$1000 of insurance.

Maximum amount carried on one life: \$25,000.

apply pro rata per \$1,000 of the amount to be so paid.

If there be more than one beneficiary, the amount to be so paid, unless otherwise directed by the insured, shall be considered as divided into equal parts and the amount of each beneficiary's annual instalment shall be determined in accordance with the following table, for the age attained:

Age.	Amount of Each Annual Instalment.	Age.	Amount of Each Annual Instalment.	Age.	Amount of Each Annual Instalment.
19 or under...	\$ 40	35 to 37	46	48 to 50	52
20 to 22	41	38 or 39	47	51 or 52	53
23 to 26	42	40 or 41	48	53 to 55	54
27 to 29	43	42 or 43	49	56 to 59	55
30 to 32	44	44 or 45	50	60 or over....	56
33 or 34	45	46 or 47	51		

ILLUSTRATION.—If the proceeds of the policy be \$10,000 and the age of the beneficiary be 40 years (last birthday), at the death of the insured the beneficiary would be paid twenty-five annual instalments of \$480 each, and thereafter annual instalments, of \$480 each during the remainder of life.

B. LIMITED INSTALMENTS.—The whole or any part not less than \$1,000 of the proceeds of this policy at the death of the insured may be paid in a specified number of annual instalments, as per the following table, which shall apply pro rata per \$1,000 of the amount to be so paid:

Number of instalments.....	25	20	15	10	5	4	3	2
Amount of each instalment.....	\$ 58	\$ 68	\$ 83	\$ 110	\$ 214	\$ 263	\$ 344	\$ 539

Farmers and Traders Life Insurance Company

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$295.30.

AGE, 30

Farmers and Traders Life Insurance Company of Syracuse, N. Y., in consideration of the payment of the first premium of two hundred, ninety-five and $\frac{30}{100}$ dollars, the receipt of which is hereby acknowledged, constituting payment for the period terminating on the fourteenth day of December in the year nineteen hundred and fifteen, and the payment of a like sum on said date, and on the fourteenth day of December in every year thereafter during the continuance of this policy until twenty full years' premiums shall have been paid, or until the prior death of the insured, promises to pay at the home office of the company, in the city of Syracuse, N. Y., upon receipt at said home office of due proof of the death of Mr. John Doe, of Syracuse county of Onondaga, State of New York, herein called the insured, to Mrs. John Doe, beneficiary, with right of revocation, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year, upon surrender of this policy properly receipted.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

PAYMENT OF PREMIUMS.—All premiums are payable, on or before the date due, at the home office of the company, or to an authorized agent of the company, upon delivery of a receipt signed by the president, a vice-president, a second vice-president, a secretary or the treasurer of the company, and countersigned by said agent. The premium is always considered as payable annually, in advance, but by agreement in writing and not otherwise may be made payable in semi-annual or quarterly payments. Any unpaid premiums required to complete the payments for the current policy year in which death occurs shall be deducted from the amount payable hereunder. The payment of a premium shall not maintain the policy in force beyond the date when the next payment is due, except as herein provided.

GRACE.—A grace of thirty-one days shall be allowed for the payment of every premium after the first, subject to an interest charge at the rate of six per cent per annum, during which time the insurance shall continue in force. If the death of the insured occur during the period of grace, the overdue premium and any unpaid portion of the premium with interest, for the then current policy year, will be deducted from the amount payable hereunder.

RESTRICTIONS.—The company shall be released from all liability under this policy if the insured shall, within one year from the issue thereof, become engaged in or connected in any manner with the manufacture or sale of ale, wine, beer or liquor, unless so engaged at the date hereof and so stated in the application for this policy. If the insured within one year from the date hereof die by his own hand or act, whether sane or insane, the company shall not be liable for a greater sum than the premiums which have been received on this policy. No agent is authorized to waive forfeitures or to make, modify or discharge contracts, or to extend the time for paying a premium.

INCONTESTABILITY.—This policy and the application therefor constitute the entire contract between the parties and shall be incontestable after one year from the date of its issue, except for non-payment of premiums. All statements made by the insured shall in the absence of fraud, be deemed representations and not warranties, and no such statements shall avoid this policy or be used in defense of a claim hereunder, unless they are contained in the written application, a copy of which was attached to this policy when delivered. The insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium actually paid would have purchased at the correct age.

NON-PARTICIPATION.—This policy is not entitled to participate in the profits or divisible surplus of the company.

LOANS.—At any time after three full years' premiums have been paid, and while this policy is in force, the company will loan on the sole security thereof up to the limit secured by the cash surrender value, on proper and lawful assignment and delivery of this policy. The loan will bear interest at the rate of six per cent per annum and may be repaid at any time while the policy is in force. If interest be not paid when due, it shall be added to the principal, provided the entire outstanding indebtedness shall be within the limit secured by the cash surrender value; otherwise non-payment of interest shall render the policy null and void after thirty-one days' notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any. At the expiration of the premium payment period, interest in advance to the end of

to the company of the insurability of the person upon whose life this policy was issued and upon payment of arrears of premiums with interest at the rate of six per cent per annum, compounded annually on such premiums, and on any indebtedness to the company existing against the policy at date of default, which indebtedness and arrears of premiums and interest shall at the option of the insured be paid in cash, or to the extent of the loan value at the date to which reinstatement is made, remain as an indebtedness against the policy.

PRIVILEGE OF CHANGING TO OTHER FORMS OF POLICIES.—This policy while in force may be changed at the end of any policy year upon due release, without medical re-examination of the insured, to any other plan in use at the time this policy was issued requiring a higher rate of premium. The new policy shall be written at the same age, bear the same number and date and be for the same amount as this policy, and shall be effective upon the payment of a sum equal to the difference between the reserve of the new policy and the reserve on this policy on the basis of the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum.

MODES OF SETTLEMENT.—Providing this policy is not assigned, the insured, by written notice to the company at its home office, may elect, and in case no such election has been made prior to the death of the insured, the beneficiary may elect to have the whole or any part of the net sum payable under this policy upon the death of the insured paid as follows instead of in one sum: (1) By the payment of interest at the rate of three and one-half per cent on the amount retained, payable at the end of each year for a specified number of years or during the lifetime of the beneficiary, and at the end of the specified period or upon the death of the beneficiary by the payment of the amount retained together with any accrued interest for the year then current, to the person as directed in said notice, or, if there be no person so designated, to the beneficiary's executors, administrators or assigns. (2) By the payment of equal instalments covering a specified number of years, in accordance with option 2 in the following table for each one thousand dollars of said net sum, the first instalment being payable upon receipt of due proof of the death of the insured. (3) By the payment of equal annual instalments for a fixed period of twenty years and for so many years thereafter as the beneficiary shall survive, in accordance with option 3 in the following table for each one thousand dollars of said net sum, the first instalment being payable upon receipt of due proof of the death of the insured. Any instalments payable under option 2 or option 3 which shall not have been paid prior to the death of the beneficiary shall, unless otherwise directed in said notice, be paid to the beneficiary's executors, administrators or assigns.

In lieu of annual instalments under option 2, or annual instalments under option 3, semi-annual, quarterly or monthly payments thereof in proportionate parts may be elected provided that no such proportionate payment be for less than \$10. This policy shall be surrendered and a supplementary non-participating contract will be issued for the option elected. The above modes of settlement are not applicable to a policy which is payable to a corporation or to a co-partnership or association, nor to a policy under which the net sum payable is less than one thousand dollars. Unless otherwise specified in a written notice making such election, the supplementary contract on legal release thereof may at any time be surrendered for the amount retained, with any accrued interest under option 1, or for the commuted value of the stipulated instalments yet to be paid under option 2, or for the commuted value of any of the first twenty instalments then remaining unpaid under option 3; such commutation under this option shall, however, in no wise affect the payments conditional upon the lifetime of the beneficiary after the term during which the instalments certain would have been payable; such commuted value under either option to be the amount as calculated by the company on the basis of three and one-half per cent compound interest.

INSTALMENT SETTLEMENTS.

Contained in every policy, on basis of \$1000.

1. Permanent investment—\$35 annually (3½%).
2. Payment by instalments—income for a specified number of years—Option (2) below.
3. Life income—during life of beneficiary or for at least 20 years—Option (3) below.

OPTION (2).

NUMBER OF OF ANNUAL INSTALMENTS CERTAIN.	Amount of Each Annual Instalment.	NUMBER OF ANNUAL INSTALMENTS CERTAIN.	Amount of Each Annual Instalment.	NUMBER OF ANNUAL INSTALMENTS CERTAIN.	Amount of Each Annual Instalment.
	\$		\$		\$
1.....	1,000.00	15.....	83.89	28.....	54.00
2.....	508.60	16.....	79.89	29.....	53.57
3.....	344.86	17.....	76.37	30.....	52.53
4.....	263.05	18.....	73.25	31.....	51.57
5.....	213.99	19.....	70.47	32.....	50.67
6.....	181.32	20.....	67.98	33.....	49.83
7.....	155.01	21.....	65.74	34.....	49.04
8.....	140.56	22.....	63.70	35.....	48.31
9.....	127.00	23.....	61.85	36.....	47.62
10.....	116.18	24.....	60.17	37.....	46.97
11.....	107.34	25.....	58.62	38.....	46.36
12.....	99.93	26.....	57.20	39.....	45.79
13.....	93.78	27.....	55.90	40.....	45.25
14.....	88.47				

Agents are not authorized to modify this policy or to extend the time for paying premium.

Rates provide for permanent disability benefit to and including age 55.
Maximum amount carried on one life, \$10,000.

10

11

12

13

14

15

and paid-up insurance will be such as the reduced cash value will purchase at net single premium rates.

If the premiums on this policy be paid in quarterly or semi-annual instalments, an allowance will be made in computing benefits for that portion of a year's premium paid in addition to the full number of years' premiums paid.

INSTALMENT BENEFITS.—Without change of premium this policy, if not assigned, may be made payable in instalments of a definite number or in continuous instalments as provided in the table on the following page.

MONTHLY INSTALMENT PROVISION.—By request of the insured in writing the proceeds of this policy payable as a death benefit may be made in 240 instalments of \$5.75 each for each \$1,000 payable hereunder, the first one payable immediately upon receipt of due proofs of the death of the said insured and one each on the first day of each succeeding month until 240 such instalments shall have been paid. In case the beneficiary at the time of the death of the said insured hereunder shall not live to receive all of the instalments the remaining instalments shall be commuted on the basis of three and half (3½) per cent compound interest and paid in one sum to the estate of the said beneficiary. This policy being for \$10,000 the monthly instalments so payable hereunder would be \$57.50 each.

This policy is issued in consideration of the application therefor, a copy of which is hereto attached and made a part hereof, and in consideration of the payment of three hundred sixty-two and $\frac{20}{100}$ dollars, payable in advance, and in further consideration of the payment of a like amount on the seventeenth day of September in each and every year for nineteen years, or until the prior death of the insured. The first year's insurance under this policy is term insurance.

FREEDOM OF TRAVEL AND RESIDENCE.—This policy is absolutely free from restrictions as to occupation, residence, travel or place of death. No extra premium will be required from the insured for military or naval service in time of war or in time of peace.

TABLE OF INSTALMENTS.—Upon written request of the insured made to the company at its home office at any time when this policy is not assigned, the insurance payable hereunder will be converted into instalments under one of the rights described below. And similarly the insured will be privileged to change the manner of payment from time to time, from one right to another, as shown below, or again have the policy made payable in one sum as originally provided. No change shall take effect until endorsed on this policy by the company. After endorsement the policy will be returned to the insured. One instalment shall be paid immediately upon the maturity of this policy or upon receipt of due proofs of the death of the insured while this policy is in force, and annually thereafter till all are paid. Unpaid instalments can neither be assigned nor commuted by the beneficiary unless such right is given by the insured in writing to the beneficiary.

RIGHT No. 1.—In ten annual instalments of \$116.20 each, amounting in all to \$1,162.00.

RIGHT No. 2.—In fifteen annual instalments of \$83.90 each, amounting in all to \$1,258.50.

RIGHT No. 3.—In twenty annual instalments of \$68.00 each, amounting in all to \$1,360.00.

RIGHT No. 4.—In twenty-five annual instalments of \$58.60 each, amounting in all to \$1,465.00.

RIGHT No. 5.—In annual instalments to continue during the entire lifetime of the beneficiary, the amount of each instalment to be as shown below, based on the age of the beneficiary at the birthday last preceding the death of the insured. Should the beneficiary die before twenty such payments shall have been made, the company will pay to the estate of the insured or of the beneficiary as requested, or to a second beneficiary if one be nominated by the insured, a sufficient number of instalments to make twenty in all; and when so paid this policy shall be surrendered to the company and be deemed satisfied in full.

Age of beneficiary at death of insured.....	16 or under	17 to 20	21 to 24	25 to 27	28 to 30
Amount of each instalment	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48
Age of beneficiary at death of insured.....	31, 32	33, 34	35, 36	37, 38	39, 40
Amount of each instalment	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53
Age of beneficiary at death of insured.....	41, 42	43	44, 45	46	47, 48
Amount of each instalment.	\$ 54	\$ 55	\$ 56	\$ 57	\$ 58
Age of beneficiary at death of insured.....	49	50, 51	52	53, 54	55, 56
Amount of each instalment.	\$ 59	\$ 60	\$ 61	\$ 62	\$ 63

First National Life and Accident Insurance Co.

HEAD OFFICE, PIERRE, S. D.

Commenced Business 1909. LOUIS E. GAFFY, Pres. J. R. MORRISON, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age		Male		Female	
Years	Months	Years	Months	Years	Months
15	0	15	0	15	0
16	0	16	0	16	0
17	0	17	0	17	0
18	0	18	0	18	0
19	0	19	0	19	0
20	0	20	0	20	0
21	0	21	0	21	0
22	0	22	0	22	0
23	0	23	0	23	0
24	0	24	0	24	0
25	0	25	0	25	0
26	0	26	0	26	0
27	0	27	0	27	0
28	0	28	0	28	0
29	0	29	0	29	0
30	0	30	0	30	0
31	0	31	0	31	0
32	0	32	0	32	0
33	0	33	0	33	0
34	0	34	0	34	0
35	0	35	0	35	0
36	0	36	0	36	0
37	0	37	0	37	0
38	0	38	0	38	0
39	0	39	0	39	0
40	0	40	0	40	0
41	0	41	0	41	0
42	0	42	0	42	0
43	0	43	0	43	0
44	0	44	0	44	0
45	0	45	0	45	0
46	0	46	0	46	0
47	0	47	0	47	0
48	0	48	0	48	0
49	0	49	0	49	0
50	0	50	0	50	0
51	0	51	0	51	0
52	0	52	0	52	0
53	0	53	0	53	0
54	0	54	0	54	0
55	0	55	0	55	0
56	0	56	0	56	0
57	0	57	0	57	0
58	0	58	0	58	0
59	0	59	0	59	0
60	0	60	0	60	0
61	0	61	0	61	0
62	0	62	0	62	0
63	0	63	0	63	0
64	0	64	0	64	0
65	0	65	0	65	0
66	0	66	0	66	0
67	0	67	0	67	0
68	0	68	0	68	0
69	0	69	0	69	0
70	0	70	0	70	0
71	0	71	0	71	0
72	0	72	0	72	0
73	0	73	0	73	0
74	0	74	0	74	0
75	0	75	0	75	0
76	0	76	0	76	0
77	0	77	0	77	0
78	0	78	0	78	0
79	0	79	0	79	0
80	0	80	0	80	0
81	0	81	0	81	0
82	0	82	0	82	0
83	0	83	0	83	0
84	0	84	0	84	0
85	0	85	0	85	0
86	0	86	0	86	0
87	0	87	0	87	0
88	0	88	0	88	0
89	0	89	0	89	0
90	0	90	0	90	0

TWENTY-PAYMENT LIFE POLICY— COUPON REDUCTION.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40. AGE, 35.

The general provisions of this policy are identical with those of the Guaranteed Accumulative mentioned above.

of the beneficiary to the executors, administrators, or assigns of the beneficiary, and may be withdrawn at any time with accrued interest, unless the company is otherwise directed in the request selecting this benefit. The trust fund privilege may not be selected if the beneficiary under this policy be a corporation or a firm.

BENEFIT TWO. ANNUAL INCOME FOR NUMBER OF YEARS STATED.—The following table is for each \$1000 of the amount insured. To find the annual income on this policy multiply the annual income per \$1000 shown in the table by the number of thousands insured by this policy:

NUMBER OF YEARS.....	30	25	20*	15	10	5	4	3	2
Annual Income per \$1000....	\$ 52	\$ 58	\$ 68	\$ 84	\$ 116	\$ 214	\$ 264	\$ 345	\$ 506

*ILLUSTRATION.—If an annual income for twenty years is selected, the amount of each annual payment will be sixty-eight (\$68.00) dollars for each one thousand dollars insured by this policy.

Any term of years shown in the above table may be selected.

The first income will be paid immediately after receipt of due proofs of death of the insured, and the remaining payments annually thereafter.

BENEFIT THREE. MONTHLY INCOME DURING LIFETIME OF BENEFICIARY.—The following table is for each \$5000 of the amount insured. To find the monthly income on this policy multiply the monthly income for each \$5000 shown in the table by the number of

* ILLUSTRATION.—If at the death of the insured the beneficiary shall be thirty years of age last birthday, the amount of each monthly payment under this policy will be nineteen dollars and twenty cents (\$19.20) for every five thousand dollars insured by this policy, and monthly income continuing for at least twenty years and as much longer as the beneficiary shall survive.

The first monthly income will be paid immediately after receipt of due proofs of death of the insured and succeeding incomes on the first day of each month thereafter. This benefit may not be selected if there is more than one beneficiary under this policy, nor if the amount insured hereby is less than two thousand five hundred (\$2,500) dollars.

GENERAL.—The insured may at any time change his selection of the "Methods of Payment of death benefit" under this policy; the insured may also revoke all selections, thereby making this policy again payable in one sum. If, upon the selection of benefit two or benefit three above, the beneficiary shall die before all the payments due thereunder have been made, the remainder of said payments will continue to be paid as selected by the insured under this policy, or, if the insured has made no such selection, will be commuted at three and one-half per centum compound interest and paid in one sum to the executors, administrators or assigns of the beneficiary. If the insured so directs during his lifetime, the beneficiary may neither assign nor commute any payments hereunder before same are due. No selection, change or revocation of any one of the above benefits shall take effect until endorsed on this policy by the company at its home office. After endorsement this policy will be returned to the insured.

Florida Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$317.80.

AGE, 35.

Florida Life Insurance Company, Jacksonville, Fla., promises to pay ten thousand dollars, at its home office in Jacksonville, Fla., upon the receipt and approval of satisfactory proofs of the death of John Doe, hereinafter referred to as the insured, of Jacksonville, county of Duval, State of Florida, while this policy is in force, to Mary Doe, wife of insured, (hereinafter referred to as the beneficiary) if living, otherwise to the executors, administrators or assigns of the insured, subject to any change of beneficiary as provided on the third page hereof.

This policy is issued in consideration of the statements and agreements in the application and medical examination which are hereby made a part of this contract, and the payment of three hundred seventeen and $\frac{80}{100}$ dollars in advance, being the premium for one year term insurance for one year from the date hereof; upon the payment in advance of a like amount each year for nineteen years on or before the 29th day of January as a renewal premium, the insured may continue this policy after the first insurance year without medical re-examination as a nineteen payment life policy in conformity with the requirements hereof.

The privileges, conditions and provisions set forth on the following pages form a part of this contract as fully as if recited over the signatures hereto attached.

Dated at Jacksonville, Fla., this twenty-ninth day of January, 1902.

PRIVILEGES, CONDITIONS AND PROVISIONS.

1. TRAVEL, RESIDENCE AND OCCUPATION.—From the date of issue this contract shall be without restriction as to travel, residence and occupation.

2. INCONTESTABILITY.—Suicide, whether the insured be sane or insane, is a risk not assumed by the company during the first year of this policy. With this exception the policy will be incontestable from any cause from the date of its issue provided the premiums required have been duly paid.

3. REINSTATEMENT.—Should this policy lapse for non-payment of premiums within three years from the date of its issue, it may at any time be reinstated upon the insured furnishing satisfactory evidence of good health, and the payment of past due premiums and any indebtedness with five per cent interest thereon.

4. AUTOMATICALLY NON-FORFEITABLE.—If after three years from the issue of this policy any premium hereon shall not be paid when due, the same shall be charged against the policy as a loan at five per cent interest if the loan value be sufficient to provide for it after deducting existing loans and accrued interest. If after deducting same the balance is not sufficient to cover one annual premium, a premium for a shorter period but not less than a quarterly premium shall be charged. Notice of such advance shall be mailed to the insured, and at any time while this policy is thus kept in force the payment of premiums may be resumed.

5. GRACE IN PAYMENT OF PREMIUMS.—After this policy has been in force one year, thirty days of grace will be allowed on payment of premiums, without interest, during which time this policy will remain in force for the full amount. An additional thirty days will be granted the insured upon application, with five per cent interest.

6. TOTAL DISABILITY.—After two full annual premiums shall have been paid, and before a default in the payment of any subsequent premium, if the insured shall and whenever required furnish satisfactory proof that he has become wholly disabled, and will be permanently, continually and wholly disabled for life, by bodily injuries or disease from pursuing any and all gainful occupation, the company by an endorsement in writing upon the contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case the paid-up values shall increase in like manner as if the premiums were being paid by the insured. If however, the insured shall recover so as to be able to engage in any gainful occupation for wages or profit during the lifetime of the insured or has the ability to pay, the obligation on his part to make payment of premiums in accordance with the contract shall recommence, but only from date of recovery, with the same force and effect as if this provision were not contained herein.

7. PAID-UP AND EXTENDED INSURANCE.—At any time after this policy has been in force three full years the company will grant upon application to it and the legal surrender of this policy, non-participating paid-up life insurance for the amount stated in the table below of paid-up insurance opposite the full number of years for which premiums have been paid or a non-participating paid-up annuity for the full amount of the original



THIS POLICY IS UNRESTRICTED AS TO TRAVEL, RESIDENCE AND OCCUPATION OF THE INSURED IN TIME OF PEACE OR WAR, AND AFTER ONE YEAR FROM DATE OF ISSUE IS INCONTESTABLE IF PREMIUMS SHALL HAVE BEEN DULY PAID. THIS POLICY COVERS DEATH FROM ANY CAUSE, BUT NOT OF THE DEATH OF THE INSURED (WHETHER SANE OR INSANE) BY SELF-DESTRUCTION, WITHIN ONE YEAR FROM DATE OF ISSUE, A SUM EQUAL TO THE PREMIUMS RECEIVED HEREON, AND NO MORE, PAID.

CHANGE OF BENEFICIARY.—The insured may change any designated beneficiary any time during the continuance of this policy, subject to the written consent of the insured, if any, by filing with the company a written request accompanied by the insured's signature, such change to take effect upon the endorsement of the same on the policy by the company, whereupon all interest of the former beneficiary shall cease. If no beneficiary shall survive the insured the policy shall be payable to the insured's executors, administrators or assigns.

INSTALMENT PRIVILEGE.—The insured may change the mode of payment of the principal sum insured under this policy, if it is not assigned, from payment in one lump sum to payment by instalments as provided on the fourth page hereof.

THE INSURED IS ENTITLED TO CASH LOANS on the sole security of this policy at any time after the first policy year if no premium is in default. The aggregate loan under shall not exceed the sum stated in column three of the table below for the current policy year. A proper loan agreement and assignment of the policy shall be executed on forms provided by the company, and the policy deposited with the company, or the amount of the loan endorsed hereon by the company. Any unpaid premium for the current policy year shall be deducted by the company in payment of the loan. Interest shall be at the rate of six per cent per annum, payable in advance to the end of the current policy year and annually in advance thereafter. The granting of any loan hereunder, unless such loan is entirely for the purpose of paying premiums under this policy, may be deferred by the company for a period not exceeding three months from date of receipt of application for such loan. Failure to pay principal or interest thereon shall not void this policy unless the total indebtedness hereon shall equal or exceed the loan value of this policy, nor until one month's notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

AT THE END OF POLICY YEAR.	COL. 1		COL. 2	COL. 3	AT THE END OF POLICY YEAR.	COL. 1		COL. 2
	Term of Continued Insurance.		Paid-up Life Insurance.	Cash or "Loan" Value.		Term of Continued Insurance.		Paid-up Life Insurance.
	YRS.	MS.	\$	\$		YRS.	MS.	\$
2nd.....	2	4	530	210	12th.....	21	9	5,870
3rd.....	4	10	1,090	420	13th.....	22	9	6,200
4th.....	7	6	1,630	650	14th.....	23	9	6,910
5th.....	10		2,170	850	15th.....	24	8	7,420
6th.....	12	6	2,710	1,130	16th.....	25	8	7,940
7th.....	14	7	3,240	1,350	17th.....	26	10	8,450
8th.....	16	8	3,770	1,640	18th.....	28	4	8,970
9th.....	18		4,300	1,910	19th.....	30	6	9,480
10th.....	19	8	4,830	2,190	20th.....	Paid-up for life.		
11th.....	20	8	5,350	2,490				

* Loan value is available at any time during the policy year stated, if premium is paid to end of such year.

In case of default in the payment of a premium due at an intermediate period forfeiture values will be computed on the same basis as the corresponding values at the end of the policy year last expired. The values shown in this table are equal to the entire reserve less an amount not exceeding two and one-half per cent of the insured and the cash value is not less than the value of the continued insurance policy continues after the twentieth policy year, cash and loan values will be equal to the entire reserve; figures will be furnished on request to the home office of the company.

GENERAL PROVISIONS.

1. Only the president or secretary has power in behalf of the company (and in writing) to make or modify this or any contract of insurance, or to extend or renew any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the president or secretary.

2. If the age of the insured is misstated, the amount payable hereunder shall be the amount which would have been payable under this policy at the true age of the insured.

3. This policy is non-participating and therefore does not participate in the surplus nor in profits or dividends earned or apportioned by the company.

4. No assignment of this policy shall be binding upon the company unless duplicate at the home office, one to be retained by the company and the other returned to the assignee. The company assumes no responsibility for the validity of any assignment.

5. This policy is payable at the home office of the company in Springfield, Ill. Any amount shall be paid hereunder, proof of the interest of the claimant being furnished and any indebtedness hereon to the company, including the amount necessary to complete the premium for the current policy year, shall be paid.

DISABILITY BENEFIT.—If the insured, before attaining the age of sixty years, after the issuance of said policy and the payment of at least one full annual premium thereon and before default in the payment of any subsequent premium, shall be totally and permanently disabled by bodily injury or by disease so that he is unable to continue to be for life totally and permanently prevented thereby from the performance of any work or the transaction of any business for compensation or profit, and furnish proof satisfactory to the company of such disability, the company agrees to waive further payment of premiums under said policy, such agreement to become operative only after endorsement of the same has been made on said policy by the company. Premiums so waived shall not be deducted from the sum payable under said policy. The waiver of premium payments shall have the effect of providing the same value and benefits as though the premiums waived had been actually paid in cash.

It is further provided that notwithstanding proof of said disability may have been accepted by the company as satisfactory, the insured shall furnish at any time on demand proof satisfactory to the company of the continuance of such total and permanent disability. If the insured shall fail to furnish such proof or if he has become able to perform any work or to transact any business for compensation or profit, all premiums falling due after such disability shall have ceased to be total or permanent must be paid by the insured in accordance with the terms of said policy.

The total and permanent disability benefit hereunder and the continuance thereof are conditioned upon the company being permitted to have a physical examination of the insured made with respect to such disability by a medical examiner designated by it as often as it may require.

Without prejudice to any other cause of disability, (1) the entire and irrevocable loss by the insured of the sight of both eyes, or (2) the severance of both hands at the wrists, or (3) the severance of both feet above the ankles, or (4) the severance of one hand above the wrist and one foot above the ankle, will be treated in the same manner as total and permanent disability within the operation of this agreement.

AGREEMENT IN APPLICATION.

I declare on behalf of myself and of any person who shall have or claim any interest in any policy issued hereon that each of the statements and answers contained herein is full, complete and true.

I agree on behalf of myself and of any person who shall have or claim any interest in any policy issued hereon (1) that the company shall not incur any liability upon application until the policy has been issued by the company and the first premium actually been paid to and accepted by the company or its authorized agent, and the policy has been delivered to and accepted by me during my lifetime and good health; (2) that any policy issued hereon shall be on the "non-participating" plan, that is, it shall not participate in the company's surplus nor in any profit or dividend or apportioned by the company; (3) that if within one year from the date of any policy issued hereon I shall die by self-destruction, sane or insane, there shall be payable the amount of the premiums received by the company under such policy and no more; that this instrument marked Part I and the answers made to the medical examination marked Part II together form the application for and shall be construed as a part of the policy issued thereon.

George Washington Life Insurance Company.

TWENTY PAYMENT LIFE PREFERRED DIVIDEND POLICY.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$381.10.

AGE, 35

George Washington Life Insurance Company, of Charleston, W. Va., in consideration of the payment of the premiums hereinafter specified promises to pay at the home office of the company in Charleston, West Virginia, upon receipt of due proof of the death, within one year from the date hereof, of Richard Roe of Charleston, county of Kanawha, State of W. Va., herein called the insured, to Rachel Roe, beneficiary, with right of revocation, ten thousand dollars less any indebtedness to the company, and any unpaid portion of the premium for the current policy year; and, in further consideration of the payment of the premiums hereinafter stated, the George Washington Life Insurance Company will renew said insurance from year to year, and promises to pay to the beneficiary above named, upon receipt at said home office of due proof of the death of the insured, the said sum of ten thousand dollars, less any indebtedness to the company, and any unpaid portion of the premium for the then current policy year. The first year's insurance under this policy is modified preliminary term insurance.

Premium, three hundred, eighty-one and $\frac{10}{100}$ dollars (\$381.10), payable on delivery of this policy and thereafter annually at the home office of the company in exchange for the company's receipt on or before the first day of February in every year during the continuance of this policy until twenty full years' premiums shall have been paid, or until the prior death of the insured.

PREFERRED DIVIDEND ADDITIONS.—In further consideration of the premiums payable under this policy, it shall be preferred to the stock of the company in the distribution of the surplus earnings each year as follows:

Before any dividend shall be paid or credited upon the capital stock, this policy shall be entitled to a preferred dividend addition out of the surplus earned by this policy, of \$10.00 for each \$1,000.00 insured, in the form of an addition to the face value of this policy, payable at death. The first of such preferred dividend additions shall be made on payment of the second year's premium, or instalment thereof, and subsequent additions each year out of surplus, if earned, as subsequent premiums are paid. These preferred dividend additions shall continue after the premium paying term ceases and during the entire lifetime of the insured.

FURTHER DIVIDENDS.—There shall be added to the preferred dividends under this policy each year after the third a share of any further surplus earned by this policy as determined and apportioned by the company.

DIVIDEND OPTIONS.—Dividends, at the option of the owner of this policy, shall, when allotted, be either:—(1) Paid in cash; or (2) Applied to the purchase of paid-up additions to the policy as above indicated; or (3) Left to accumulate to the credit of the policy, with interest at 3 per cent. per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Unless the owner of this policy shall elect otherwise, within three months after the mailing by the company of a written notice requiring such election, the dividends shall be paid in cash.

CHANGE IN BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary, with or without reserving right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. If any beneficiary shall die before the insured, and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall vest in the insured's executors, administrators, or assigns.

PAYMENT OF PREMIUMS.—Except as herein provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office, or to an agent of the company upon delivery of the official receipt of the company, signed by one or more of the following officers, viz.: president, vice president, secretary, assistant secretary, actuary or treasurer, and countersigned by said agent. A grace of one month, not less than thirty days, subject to an interest charge at the rate of 6 per cent per annum, shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace, the overdue premium, with accrued interest, will be deducted from any amount payable hereon in any settlement hereunder.

AUTOMATIC PREMIUM LOAN.—After two full years' premiums have been paid on this policy, if any subsequent premium due hereon be not paid within the month of grace allowed herein, the company will advance the amount of the then current policy year's premium or any unpaid portion thereof, as a lien on the policy with interest in advance at the rate of 6 per centum per annum, if, after deducting all existing indebtedness and in-

INCONTESTABILITY.—This policy, including the application therefor, a copy of which is endorsed hereon or attached hereto, constitutes the entire contract between the parties, and shall be incontestable one year from its date except for non-payment of premiums and except as otherwise provided in this policy. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in a written application and a copy of such application shall be endorsed upon or attached to this policy when issued. Self-destruction, sane or insane, within one year from date of the issuance of this policy, is a risk not assumed by the company. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

REINSTATEMENT.—In case of continued temporary insurance under the above provisions, this policy, upon evidence of insurability satisfactory to the company, may be reinstated within the first three years of the term for which the insurance is continued by payment of arrears of premiums with interest at 6 per centum per annum.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows:—(1) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1,000 of said net sum. (2) By the payment of equal annual instalments payable at the beginning of each year, for a fixed period of twenty years, and for so many years longer as the payee shall survive, in accordance with the following table for each \$1,000 of said net sum. Instalments payable under options (1) or (2) which shall not have been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the executors, administrators, or assigns of the payee. If the insured shall not have directed otherwise, the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured, the payee may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (1) in the following table, provided that no such commutation will be made under option (2) except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION (1)		OPTION (2)					
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
2.....	\$ 507.39	0.....	\$ 42.48	25.....	\$ 43.16	50.....	\$ 56.00
3.....	343.23	1.....	40.17	26.....	43.49	51.....	57.29
4.....	261.19	2.....	39.38	27.....	43.84	52.....	57.96
5.....	211.99	3.....	39.06	28.....	44.20	53.....	58.66
6.....	179.22	4.....	38.93	29.....	44.58	54.....	59.32
7.....	155.83	5.....	38.91	30.....	44.98	55.....	59.96
8.....	138.30	6.....	38.96	31.....	45.39	56.....	60.58
9.....	124.69	7.....	39.05	32.....	45.82	57.....	61.18
10.....	113.81	8.....	39.19	33.....	46.27	58.....	61.77
11.....	104.92	9.....	39.35	34.....	46.73	59.....	62.33
12.....	97.53	10.....	39.52	35.....	47.22	60.....	62.71
13.....	91.29	11.....	39.70	36.....	47.73	61.....	63.15
14.....	85.94	12.....	39.88	37.....	48.25	62.....	63.54
15.....	81.32	13.....	40.08	38.....	48.79	63.....	63.89
16.....	77.29	14.....	40.28	39.....	49.36	64.....	64.29
17.....	73.74	15.....	40.49	40.....	49.94	65.....	64.65
18.....	70.59	16.....	40.71	41.....	50.54	66.....	64.97
19.....	67.78	17.....	40.94	42.....	51.17	67.....	65.25
20.....	65.25	18.....	41.18	43.....	51.80	68.....	65.49
21.....	62.98	19.....	41.42	44.....	52.45	69.....	65.69
22.....	60.91	20.....	41.68	45.....	53.12	70.....	65.85
23.....	59.04	21.....	41.95	46.....	53.80	71.....	65.97
24.....	57.32	22.....	42.24	47.....	54.49	72.....	66.03
25.....	55.75	23.....	42.53	48.....	55.19	73.....	66.05
		24.....	42.82	49.....	55.89	and over	

Agents are not authorized to modify this policy or to extend the time for paying a premium.

AGREEMENT IN APPLICATION.

I hereby agree that all the statements and answers herein are warranted to be true; that this contract shall not take effect until the first premium has been paid during my good health and within sixty days of the date of the policy hereby applied for. The company will apply all dividends upon my policies of insurance towards the purchase of paid-up insurance additions until otherwise ordered. I hereby request that the company's automatic loan privilege shall become operative, should that privilege be available under the policy hereby applied for.

German-American Life Insurance Company (Col.)

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$317.80.

AGE 35.

The German-American Life Insurance Company of Denver, Col., does hereby promise to pay at the home office of the company, in the city of Denver and State of Colorado, ten thousand dollars, to Mary Doe, wife of the insured, if living, herein named the beneficiary, or, if no beneficiary is then living, then to the executors, administrators or assigns of the insured, immediately after the receipt of due proof of the decease of John Doe, the insured, while this policy is in force.

This policy is issued and accepted in consideration of the application herefor, a copy thereof being attached hereto or endorsed hereon when issued, and of the sum of three hundred and seventeen dollars and eighty cents, paid in advance for term insurance for the first policy year ending on the first day of October, 1914, and of a like sum to be paid on the first day of October in every year hereafter until full annual premiums have been duly paid for twenty years from the date hereof, or until the prior death of the insured.

The following pages of this policy are a part of this contract as fully as if shown at length over the signatures endorsed hereunder.

In testimony whereof, the said company has hereto affixed its corporate seal, with the signature of the president, duly attested by the signature of the secretary, at Denver, Col., this first day of October in the year of our Lord, 1913.

SPECIAL DISABILITY BENEFIT.—In the event of the total and permanent loss of sight of both eyes, or loss of both arms, or both legs, or one arm and one leg, or one eye and one limb, of the insured, such payment being in lieu of all other benefits designated in this policy, the company agrees to pay ten thousand (\$10,000) dollars, in twenty equal annual instalments of five hundred (\$500) dollars each, the first instalment being payable immediately after receipt at the home office of the company of due proof of such disability. If the insured shall die before all of the stated twenty instalments have been fully paid, then, in such event, the remaining instalments, at the option of the beneficiary, may be continued to such beneficiary hereunder or may be commuted at three and one-half per cent ($3\frac{1}{2}\%$) compound interest and paid to said beneficiary in one sum. This benefit shall be null and void after the period for the payment of premiums hereon.

TOTAL AND PERMANENT DISABILITY.—After one full annual premium shall have been paid and before default in the payment of any subsequent premium hereon, if the insured, before attaining the age of sixty years, shall furnish proof satisfactory to the company that he is wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will agree to pay for the insured the premiums, if any, which thereafter shall become payable during the continuance of such disability, provided that the insured, whenever requested by the company, shall furnish proof satisfactory to the company of the continuance of such disability. In any such event the premiums so paid shall not be an indebtedness on this policy, and the table of non-forfeiture values stated herein shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover so as to be able to engage in any gainful occupation during the premium-paying period, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums in accordance with this policy, on the first premium due date following such recovery.

CASH LOANS.—At any time after the end of the second policy year and while this policy is in full force, the owner hereof may borrow from the company on the sole security of this policy, properly assigned to and deposited with the company, any sum within the loan value specified in Column 1 of the table below, from which loan value any indebtedness hereon and any unpaid premiums for the then current policy year shall first be deducted. The company will furnish the form for the assignment required hereunder and upon completion of the loan will issue its official certificate of deposit of the policy. Interest at a rate not to exceed 6 per cent per annum will be collected out of the amount of the loan to the end of the then current policy year, and thereafter be payable annually in advance. Failure to repay any such loan or to pay interest thereon shall not avoid this policy until the total indebtedness to the company shall equal or exceed the loan value hereon; nor until at least one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any is recorded hereon.

LOANS WITHOUT REQUEST OF INSURED.—If any premium hereon be not paid when due and if no non-forfeiture value has been requested during the month of grace, as hereinafter provided, the company, without request therefor, will pay the said premium and charge the same as a loan hereon, with interest not exceeding 6 per cent per annum in advance, against the loan value as provided in the table below, thereby continuing this policy in force, subject to such indebtedness, as though the premium had been paid in cash. Such premium loans shall be continued so long as the balance of the increasing loan value hereunder will meet the premiums as they fall due, with interest.

German-American Life Insurance Company.

HEAD OFFICE, BURLINGTON, IA.

Commenced Business 1912.

P. C. NAUMANN, Pres.

CHARLES BEAMAN, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at $3\frac{1}{2}\%$.)

Maximum amount carried on one life, \$2000.

13

C

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29

30

31

32

33

2 1 1 1 1 1 1 1 1 1

4

TABLE OF INSTALLMENTS FOR EACH \$1,000

OPTION 1.

OPTION 2 AND 3.

70

70

Agents are not authorized to modify this policy or to extend the time for premium.

In witness whereof, the company has caused this policy to be executed this day of February, 1914.

AGREEMENT IN APPLICATION.

I agree, on behalf of the policy, that in any policy issued and officers at the home office determine whether or not the information, made or for a policy, or by or to anyone affect its rights writing and presented to them. (2) That the company has received, approved continuance in good health by the company, paid in advance to the company's authorized form has been given by such agent, the liability of the company shall be as stated in such conditional receipt. (3) That I will accept of issued according to this application.

GERMANIA LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUMS PER \$1000, INCLUDING DISABILITY BENEFITS.

Age.	Life.						Endowment.					
	Ordinary Life.	10-Payment.	15-Payment.	18-Payment.	19-Payment.	20-Payment.	10-Year.	15-Year.	20-Year.	25-Year.	30-Year.	30-Payment. 30-Year.
21	\$ 18.69	\$ 46.52	\$ 34.41	\$ 30.43	\$ 29.40	\$ 28.47	\$ 101.84	\$ 65.72	\$ 48.03	\$ 37.73	\$ 31.13	\$ 31.13
22	19.09	47.22	34.93	30.90	29.85	28.91	101.94	65.80	48.12	37.83	31.25	31.25
23	19.53	47.95	35.49	31.39	30.33	29.38	102.00	65.90	48.23	37.95	31.39	31.39
24	19.97	48.70	36.06	31.91	30.83	29.87	102.08	65.99	48.33	38.07	31.54	31.54
25	20.45	49.47	36.65	32.43	31.34	30.37	102.18	66.10	48.45	38.20	31.70	31.70
26	20.95	50.27	37.25	32.98	31.86	30.88	102.27	66.20	48.57	38.35	31.88	31.88
27	21.48	51.11	37.89	33.55	32.43	31.42	102.38	66.32	48.71	38.51	32.06	32.06
28	22.03	51.96	38.53	34.13	33.00	31.97	102.49	66.44	48.85	38.68	32.27	32.27
29	22.61	52.86	39.21	34.75	33.60	32.55	102.61	66.58	49.01	38.86	32.49	32.49
30	23.21	53.78	39.91	35.39	34.21	33.15	102.74	66.72	49.18	39.06	32.74	32.74
31	23.85	54.72	40.64	36.04	34.85	33.78	102.87	66.88	49.36	39.28	33.00	33.00
32	24.52	55.71	41.39	36.73	35.51	34.43	103.02	67.05	49.55	39.51	33.31	33.31
33	25.24	56.73	42.18	37.43	36.20	35.11	103.17	67.23	49.76	39.78	33.64	33.64
34	26.00	57.79	42.99	38.18	36.93	35.81	103.34	67.43	50.00	40.08	34.00	34.00
35	26.79	58.88	43.83	38.95	37.69	36.56	103.52	67.65	50.27	40.40	34.40	34.40
36	27.63	60.01	44.71	39.75	38.48	37.34	103.72	67.89	50.55	40.76	34.83	34.83
37	28.52	61.18	45.62	40.59	39.30	38.15	103.94	68.14	50.87	41.16	35.31	35.31
38	29.45	62.39	46.58	41.50	40.18	39.00	104.17	68.42	51.21	41.59	35.85	35.85
39	30.44	63.65	47.58	42.41	41.08	39.89	104.43	68.73	51.60	42.07	36.44	36.44
40	31.49	64.96	48.63	43.38	42.03	40.83	104.70	69.08	52.02	42.61	37.08	37.08
41	32.61	66.32	49.72	44.40	43.03	41.82	105.00	69.46	52.50	43.20	37.79	37.79
42	33.79	67.73	50.86	45.48	44.10	42.87	105.34	69.87	53.04	43.84	38.57	38.57
43	35.04	69.21	52.06	46.62	45.22	43.98	105.71	70.34	53.64	44.56	39.43	39.43
44	36.38	70.73	53.31	47.82	46.42	45.17	106.12	70.86	54.30	45.34	40.38	40.38
45	37.81	72.32	54.64	49.10	47.68	46.42	106.59	71.45	55.03	46.22	41.43	41.43
46	39.34	73.99	56.05	50.44	49.01	47.75	107.11	72.11	55.84	47.18	42.66	42.66
47	40.98	75.73	57.56	51.88	50.43	49.16	107.69	72.87	56.74	48.25	43.88	43.88
48	42.71	77.55	59.15	53.40	51.94	50.66	108.36	73.72	57.74	49.44	45.27	45.27
49	44.57	79.44	60.83	55.02	53.54	52.27	109.10	74.68	58.84	50.75	46.80	46.80
50	46.55	81.44	62.61	56.73	55.25	53.98	109.93	75.73	60.05	52.21	48.48	48.48
51	48.66	83.63	64.48	58.54	57.07	55.80	110.94	76.87	61.39	53.81	.....	.....
52	50.91	85.89	66.47	60.49	59.02	57.75	112.03	78.13	62.87	55.50	.....	.....
53	53.33	88.28	68.57	62.56	61.09	59.84	113.24	79.50	64.50	57.48	.....	.....
54	55.92	90.78	70.81	64.78	63.32	62.08	114.57	81.00	66.30	59.58	.....	.....
55	58.68	93.39	73.18	67.16	65.71	64.48	116.00	82.64	68.27	61.86	.....	.....

† Adopted January 1, 1913.

354 SURRENDER VALUES--GERMANIA

GERMANIA LIFE INSURANCE

SURRENDER

LIFE POLICY, \$1000.

GERMANIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.		
	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.
21	\$ 19.49	\$ 56	2 214	\$ 28.87	\$ 111	5 120	\$ 58.88	\$ 165	8 126	\$ 79.54	\$ 230	11 11
22	20.14	57	2 240	29.87	112	5 157	60.24	167	8 172	81.26	231	11 11
23	20.82	58	2 266	40.90	113	5 194	61.63	168	8 217	83.03	232	11 11
24	21.52	59	2 291	41.97	114	5 231	63.07	169	8 260	84.86	234	11 11
25	22.24	61	2 318	43.06	115	5 265	64.56	170	8 301	86.74	235	11 11
26	22.97	62	2 343	44.19	116	5 300	66.08	171	8 339	88.67	236	11 11
27	23.74	63	3 4	45.35	118	5 333	67.65	173	9 9	90.67	237	11 11
28	24.52	64	3 31	46.54	119	6 0	69.27	174	9 42	92.72	239	11 11
29	25.33	65	3 56	47.77	120	6 30	70.93	175	9 69	94.82	239	11 11
30	26.17	66	3 81	49.04	121	6 59	72.64	176	9 92	96.99	239	11 11
31	27.03	67	3 105	50.35	122	6 85	74.40	177	9 111	99.23	239	11 11
32	27.91	68	3 128	51.68	123	6 107	76.21	178	9 124	101.51	239	11 11
33	28.81	69	3 149	53.07	124	6 127	78.07	179	9 130	103.87	239	11 11
34	29.73	70	3 169	54.49	125	6 143	79.99	181	9 130	106.28	239	11 11
35	30.72	71	3 188	55.95	126	6 155	81.96	182	9 123	108.77	237	11 11
36	31.71	72	3 204	57.44	127	6 163	83.97	183	9 107	111.30	238	11 11
37	32.72	73	3 218	58.98	128	6 166	86.03	184	9 82	113.91	239	11 11
38	33.77	74	3 230	60.56	129	6 163	88.16	185	9 49	116.59	240	11 11
39	34.84	74	3 239	62.19	130	6 154	90.35	186	9 7	119.35	241	11 11
40	35.95	75	3 246	63.86	131	6 139	92.60	187	8 321	122.17	242	11 11
41	37.10	76	3 249	65.60	133	6 117	94.91	188	8 262	125.07	243	11 11
42	38.29	77	3 248	67.37	134	6 87	97.28	189	8 195	128.02	244	11 11
43	39.50	78	3 243	69.19	135	6 51	99.70	190	8 122	131.03	245	11 11
44	40.74	79	3 232	71.04	136	6 8	102.15	191	8 42	134.06	246	11 11
45	42.00	80	3 216	72.92	136	5 323	104.63	192	7 321	137.11	247	11 11
46	43.28	81	3 195	74.82	137	5 266	107.11	193	7 230	140.15	248	11 11
47	44.58	82	3 169	76.72	138	5 206	109.59	194	7 135	143.18	248	11 11
48	45.87	83	3 139	78.61	139	5 140	112.05	194	7 37	146.19	249	11 11
49	47.15	83	3 104	80.48	140	5 72	114.49	195	6 309	149.18	249	11 11
50	48.42	84	3 67	82.36	140	5 1	116.93	195	6 197	152.15	249	11 11
51	49.71	85	3 28	84.24	141	4 292	119.37	196	6 94	155.12	250	11 7
52	51.01	85	2 351	86.12	141	4 218	121.81	196	5 356	158.07	250	11 7
53	52.31	86	2 308	88.02	142	4 143	124.25	196	5 252	161.01	250	11 6
54	53.61	86	2 264	89.91	142	4 69	126.68	197	5 151	163.94	250	11 6
55	54.93	87	2 220	91.81	143	3 360	129.12	197	5 50	166.86	250	11 6
56	56.25	87	2 175	93.72	143	3 286	131.56	197	4 317	169.76	250	11 5
57	57.60	88	2 131	95.65	143	3 213	134.00	198	4 220	172.65	250	11 5
58	58.96	88	2 88	97.58	144	3 143	136.43	198	4 126	175.51	250	11 5
59	60.32	89	2 45	99.50	144	3 74	138.85	198	4 35	178.35	250	11 4
60	61.68	89	2 3	101.43	145	3 7	141.27	198	3 312	181.16	250	11 4

SURRENDER VALUES—GERMANIA LIFE INSURANCE COMPANY.

GERMANIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY PAYMENT LIFE POLICY, \$1000.

Age at Issue.	After 10 Years.			After 15 Years.		
	Cash or Loan.	Paid-up Insurance.	Term Insurance.	Cash or Loan.	Paid-up Insurance.	Term Insurance.
21	198.48	403.38	121.34	340.54	594.12	71.48
22	197.11	404.37	121.45	345.45	595.31	72.24
23	195.85	405.37	121.56	350.31	596.51	73.01
24	194.59	406.37	121.67	355.10	597.70	73.77
25	193.33	407.36	121.78	360.12	598.89	74.53
26	192.07	408.36	121.89	365.15	599.89	75.29
27	190.81	409.35	121.99	370.16	600.88	76.05
28	189.55	410.35	122.10	375.19	601.87	76.81
29	188.29	411.34	122.20	380.21	602.86	77.57
30	187.03	412.34	122.31	385.23	603.85	78.33
31	185.77	413.33	122.41	390.25	604.84	79.09
32	184.51	414.33	122.52	395.26	605.83	79.85
33	183.25	415.32	122.62	400.28	606.82	80.61
34	181.99	416.32	122.73	405.29	607.81	81.37
35	180.73	417.31	122.83	410.30	608.80	82.13
36	179.47	418.31	122.94	415.31	609.79	82.89
37	178.21	419.30	123.04	420.32	610.78	83.65
38	176.95	420.30	123.15	425.33	611.77	84.41
39	175.69	421.29	123.25	430.34	612.76	85.17
40	174.43	422.28	123.36	435.35	613.75	85.93
41	173.17	423.28	123.46	440.36	614.74	86.69
42	171.91	424.27	123.57	445.37	615.73	87.45
43	170.65	425.26	123.67	450.38	616.72	88.21
44	169.39	426.26	123.78	455.39	617.71	88.97
45	168.13	427.25	123.88	460.40	618.70	89.73
46	166.87	428.24	123.99	465.41	619.69	90.49
47	165.61	429.24	124.09	470.42	620.68	91.25
48	164.35	430.23	124.20	475.43	621.67	92.01
49	163.09	431.22	124.30	480.44	622.66	92.77
50	161.83	432.22	124.41	485.45	623.65	93.53
51	160.57	433.21	124.51	490.46	624.64	94.29
52	159.31	434.20	124.62	495.47	625.63	95.05
53	158.05	435.20	124.72	500.48	626.62	95.81
54	156.79	436.19	124.83	505.49	627.61	96.57
55	155.53	437.18	124.93	510.50	628.60	97.33
56	154.27	438.18	125.04	515.51	629.59	98.09
57	153.01	439.17	125.14	520.52	630.58	98.85
58	151.75	440.16	125.25	525.53	631.57	99.61
59	150.49	441.15	125.35	530.54	632.56	100.37
60	149.23	442.14	125.46	535.55	633.55	101.13

of five per centum per annum payable in advance to the end of the current policy year, and in advance for each year thereafter, principal and interest to be payable at the home office of the company. If interest is not paid when due, it shall be added to the existing loan and bear interest at the same rate. The whole or any part of a loan may be repaid to the company at any time while this policy is in force. Failure to repay any such loan or to pay interest thereon when due shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed the cash surrender value at the time of such failure, and until one month after notice to that effect shall have been mailed by the company to the last known address of the insured or the owner and of the assignee of record at the home office of the company, if any.

3. OPTIONS ON SURRENDER OR LAPSE.—After premiums shall have been paid on this policy for two full years, then in case of default in the payment of any subsequent premium or installment of premium, if such default continues after the period of grace herein provided for, the policy will have one of the following optional values:

(a) **AUTOMATIC PAID-UP LIFE INSURANCE.**—Without any action on the part of the insured or the owner, the policy will be continued in force as paid-up life insurance of a reduced amount, payable at the same time and under the same conditions as this policy with participation in surplus and with increasing loan and cash surrender values; or

(b) **CASH SURRENDER VALUE.**—Upon due surrender of the policy by the insured or the owner, its value will be paid in cash and the insurance terminated. The cash surrender value shall be equal to the reserve at the date of default for the face amount of this policy and for any outstanding dividend additions thereto, computed according to the American Experience Table of Mortality with interest at the rate of three per centum per annum less an amount having a maximum of one and four tenths per centum of the sum insured at the end of the second policy year, and decreasing annually thereafter. Beginning with the end of the tenth policy year the cash surrender value shall be equal to the full reserve. Any indebtedness to the company on the policy existing at the time of surrender shall be deducted from any such cash surrender value; or

(c) **PAID-UP EXTENDED TERM LIFE INSURANCE.**—Upon written request made by the insured or the owner and received at the home office of the company together with the policy duly surrendered within three months from the due date of the premium to which the company will grant paid-up term insurance reckoned from said date, without participation in surplus and without the right to loans, for an amount equal to the up amount of this policy and any outstanding dividend additions thereto, less any indebtedness hereon to the company. The amount of the automatic paid-up life insurance under option (a) above, or the term of paid-up extended insurance obtainable under option (c) above, will be such as the cash surrender value obtainable under option (b) above, less any indebtedness hereon to the company, will purchase when applied as a net cash premium on the mortality and interest basis as stated above.

The paid-up life insurance and the paid-up term insurance above provided for will be entitled to cash surrender values, which shall be equal to the full reserve thereon at the time of surrender, computed on the basis above mentioned, less any indebtedness to the company on account of such paid-up insurance.

Any accumulated cash dividends (paragraph 2, option (1)) standing to the credit of this policy at the date of surrender or lapse shall then be payable in cash in addition to the payment of the cash value or the granting of the paid-up life or extended term insurance above provided for.

The insured will be entitled to receive any cash dividends declared on this policy or the loan value or the cash value above provided for, except when the interest of any beneficiary hereunder is without revocation, in which case the right to receive any such payment shall vest in the insured and the beneficiary jointly.

While any owner of this policy, either by the terms hereof or by assignment, is a minor, no loan can be made by the company except for the purpose of paying premiums, and before a cash surrender value can be paid, the interest of such owner must be legally released by a duly appointed guardian.

TABLE OF LOAN AND SURRENDER VALUES.

The figures in the following table represent the minimum values available at the end of completed policy years, if there be no indebtedness against the policy and provided premiums have been paid for the full number of years stated or for the full number of years required by this policy if less than the number stated. These values will be increased on account of any outstanding dividend additions. If there be any indebtedness to the company on the policy the figures will be modified as herein provided.

fiary shall be subject to the terms of any then existing assignment of this policy. The insured may declare the designation of any beneficiary to be irrevocable. During the lifetime of any irrevocably designated beneficiary the insured shall not have the right to revoke or change the designation of that beneficiary without the written consent of such beneficiary filed with the company. If any beneficiary, revocable or irrevocable, dies before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise specifically provided. Every change of beneficiary or change from revocable to irrevocable designation must be made by a written notice to the company at its home office, accompanied by the policy, and will take effect only when endorsed on this policy by the company.

16. PRIVILEGE OF CHANGE TO OTHER FORMS OF POLICIES.—This policy while in full force may be changed at the end of any policy year upon due release, without medical re-examination of the insured, to any other plan in use at the time this policy was issued requiring a higher rate of premium, except the continuous installment or life income plan. The new policy shall be written at the same age, bear the same number and date and be for the same amount as this policy, and shall be effective upon the payment of a sum equal to the difference between the premiums on the new policy and the premium paid on this policy with compound interest at the rate of five per centum per annum from the due date of each premium to the date when the change is made, provided, however, that the amount to be paid to secure such change shall in no case be less than the difference in the reserves for the respective policies according to the American Experience Table of Mortality with interest at the rate of three per centum per annum. Any accumulated cash dividends held at interest (paragraph 2, option 1st) and the cash value of any outstanding dividend additions (paragraph 2, option 2nd), as well as any dividends that would have accrued on this policy had it originally been issued on the new form chosen, in excess of the cash dividends actually declared on this policy, may be used in settlement of the amount so payable.

17. POLICY AND APPLICATION ENTIRE CONTRACT.—This policy and the application hereto constitute the entire contract between the parties hereto. All statements made by the insured as the basis for the contract shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall void this policy or be used in defense to a claim hereunder, unless it is contained in the written application hereto and unless a copy of the application is endorsed hereon or attached hereto when this policy is issued.

18. NOTICE.—Agents have no authority to extend the time for payment of a premium or interest or to make, alter or discharge a contract or to waive a forfeiture or to bind the company by any statement or promise.

19. OPTIONAL METHODS OF SETTLEMENT.—Unless otherwise provided by written notice filed at its home office, the company will, at the option of the payee, make settlement under this policy as a death claim or as a matured endowment according to one of the following methods:

1. **CASH.**—Pay the net proceeds of the policy in cash.

2. **GUARANTEED INTEREST.**—Retain the net proceeds of the policy as a principal sum and pay interest thereon at the end of each year during the lifetime of the payee at a rate not less than three per centum per annum and pay said principal sum with any accrued or unpaid interest thereon upon the death of the said payee to his or her executor, administrators or assigns.

3. **LIMITED LIFE INTEREST.**—Pay the net proceeds of the policy in equal monthly installments, provided the amount of each such installment is not less than ten dollars, the first installment to be payable immediately and the amount of each installment to be in conformity with the accompanying table.

Number of monthly installments	14	15	16	17	18	19
Amount of each monthly installment per \$1,000	\$ 42.12	\$ 38.19	\$ 34.26	\$ 30.32	\$ 26.38	\$ 22.44
Number of monthly installments	17	18	19	20	21	22
Amount of each monthly installment per \$1,000	\$ 31.70	\$ 28.33	\$ 24.96	\$ 21.59	\$ 18.22	\$ 14.85
Number of monthly installments	23	24	25	26	27	28
Amount of each monthly installment per \$1,000	\$ 21.28	\$ 18.91	\$ 16.54	\$ 14.17	\$ 11.80	\$ 9.43
Number of monthly installments	29	30	31	32	33	34
Amount of each monthly installment per \$1,000	\$ 15.86	\$ 13.91	\$ 11.96	\$ 9.99	\$ 8.02	\$ 6.05

4. **LIMITED LIFE INTEREST.**—Pay the net proceeds of the policy in equal monthly installments, provided the amount of each such installment is not less than ten dollars, the first installment to be payable immediately and the amount of each installment to be in conformity with the accompanying table, provided the payee is then alive, such payments to terminate with the last installment preceding the death of the payee, the amount of such installments to be in conformity with the accompanying table.

furnish such proof or if it shall appear to the company that the insured has so far recovered as to be able to engage in any occupation whatsoever for remuneration or profit, the premiums thereafter falling due shall be paid as originally provided in this policy.

Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists or of both feet above the ankles or of one entire hand and one entire foot, shall be considered total and permanent disability within the meaning of this paragraph.

At the end of any policy year, upon the written request of the insured or the beneficiary, the provisions of this paragraph may by endorsement on this policy be made inoperative. After such a change, or if no such change has been made, after the insured has attained the age of sixty years, provided premiums are then still payable, the premiums required by this policy will be reduced to three hundred sixty-two dollars and twenty cents annually.

NOTE.—The foregoing printed paragraphs contain all the benefits and provisions referred to on the first page hereof. Any additional benefits or provisions will be set out below over the signature of an executive officer of the company.

German Mutual Life

TWENTY-PAYMENT LIFE
AMOUNT, \$10,000. ANNU

The German Mutual Life this policy of insurance provided at its home office in the city of St. Louis, upon receipt of the insured, upon receipt of continuance of this policy (secured), of St. Louis, county

This contract is made in accordance with the agreements in the application and is a part of this contract, and in consideration of a premium of three hundred dollars to be paid to the company on or before the first day of March in every year, and of the payment thereof, shall have been paid, or un-

This policy is issued and accepted in accordance with the provisions stated on the reverse hereof, a part of this contract.

In witness whereof, the German Mutual Life Insurance Company caused this policy to be signed by its president at St. Louis, State of Missouri, this first day of March, 1900.

SPECIAL BENEFITS

INCONTESTABILITY.—This policy is not void for any cause except non-payment of premium.

FREEDOM OF RESIDENCE AND TRAVEL.—This policy is not void upon the insured, in respect to residence or travel.

INSTALLMENT BENEFITS.—The proceeds of this policy may be converted into a continuous monthly income to the insured, or to his estate, as provided on the third page hereof.

PAYMENT OF PREMIUMS.—All premiums are payable to the company in the city of St. Louis, or to its authorized agent, but may be paid to its authorized agent, a vice-president or secretary, and all payments previously made shall be credited to the policy as herein otherwise provided.

GRACE IN PAYMENT OF PREMIUMS.—In the event of non-payment of premiums, a grace of thirty-one days shall be allowed, during which time the insured die during the said thirty-one days, the amount payable under this policy shall be the full amount.

REINSTATEMENT.—This policy may be reinstated within five years after non-payment of premium, if the insured shall not have been paid or its extension shall be satisfactory to the company, upon payment of the premium hereon or secured hereby, and at not to exceed five and one-half per cent per annum.

DIVIDENDS.—This policy is written on the basis of dividends, and upon the payment of the premium for each year, the insured shall be entitled to a dividend as apportioned by the company. Dividends on this policy have become fully paid up by the insured. Dividends on this policy to be paid. Dividends may be paid in the following ways: (1) To reduce the premium, paid up additions to the policy, at any time, be re-converted and added to the policy. Dividends may be left with the company to accumulate at not more than three per cent per annum. Such dividends may be left with the company upon satisfactory release, or, if not withdrawn, the insured or the owner of this policy, by mailing by the company of a written request, the dividends shall be applied to the policy.

BENEFICIARIES—CHANGE OF.—The insured reserves the right to change the beneficiary at any time, if this policy is not then assigned, by filing a written request therefor with the company. It may require, but no such change shall be made hereon by the company unless the insured, the interest of such beneficiary shall be protected.

CHANGE OF PLAN.—At any time the insured may change the plan of this policy.

full-paid policy years—and will be adjusted proportionately for additional instalments of premium beyond the full-paid policy year. While any owner of this policy is a minor, no loan can be made by the company except for the purpose of paying current premiums; and before the cash surrender value can be paid, the interest of such minor must be released by a duly authorized legal guardian.

* Loan values are the same as cash values, and subject to "cash loans" clause, are available at any time after three full years' premiums have been paid.

NOTE.—A statement of the values for the succeeding years will be furnished upon application to the company.

INSTALMENT BENEFITS.—Instalment benefits may be substituted for payment in one sum as follows:

A. CONTINUOUS MONTHLY INSTALMENTS.—The whole or any part not less than \$1000 of the proceeds of this policy at the death of the insured, may be paid in three hundred specified monthly instalments, of an amount corresponding in the following table to the then attained age of the person entitled thereto, provided that if such person shall survive to receive all of said three hundred instalments, then similar instalments shall be continued throughout the lifetime of such person. The table shall apply pro rata per \$1000 of the amount to be so paid.

If there be more than one beneficiary, the amount to be so paid, unless otherwise directed by the insured, shall be considered as divided into equal parts and the amount of each beneficiary's monthly instalment shall be determined in accordance with the following table, for the age attained:

AGE.	Amount of each Monthly Instalment.	AGE.	Amount of each Monthly Instalment.	AGE.	Amount of each Monthly Instalment.
	\$		\$		\$
15 or under...	3.36	31.....	3.74	47.....	4.34
16.....	3.38	32.....	3.77	48.....	4.37
17.....	3.40	33.....	3.81	49.....	4.41
18.....	3.42	34.....	3.84	50.....	4.44
19.....	3.44	35.....	3.88	51.....	4.48
20.....	3.46	36.....	3.91	52.....	4.51
21.....	3.48	37.....	3.95	53.....	4.54
22.....	3.50	38.....	3.99	54.....	4.56
23.....	3.52	39.....	4.02	55.....	4.59
24.....	3.55	40.....	4.06	56.....	4.61
25.....	3.57	41.....	4.10	57.....	4.63
26.....	3.60	42.....	4.14	58.....	4.65
27.....	3.62	43.....	4.18	59.....	4.66
28.....	3.65	44.....	4.22	60.....	4.67
29.....	3.68	45.....	4.26	or over.	
30.....	3.71	46.....	4.30		

ILLUSTRATION.—If the proceeds of the policy be \$10,000 and the age of beneficiary be forty years (last birthday), at the death of the insured the beneficiary would be paid three hundred monthly instalments of \$40.60 each, and thereafter monthly instalments of \$40.60 each during the remainder of life.

B. LIMITED INSTALMENTS.—The whole or any part not less than \$1000 of the proceeds of this policy at the death of the insured may be paid in a specified number of annual instalments, as per the following table, which shall apply pro rata per \$1000 of the amount to be so paid:

Number of instalments.....	25	20	15	10
	\$	\$	\$	\$
Amount of each instalment.....	55.75	65.25	81.32	113.81
Number of instalments.....	5	4	3	2
	\$	\$	\$	\$
Amount of each instalment.....	211.99	261.19	343.23	507.39

ILLUSTRATION.—If the proceeds of this policy be \$10,000, and if payment is made by twenty instalments, the amount of each instalment will be \$652.50.

NOTE.—Under any instalment benefit, annual instalments of \$100 and over may be taken in equivalent semi-annual payments; those of \$200 or over, in equivalent quarterly payments; those of \$300 or over, in equivalent monthly payments. The equivalent of each \$100 of annual instalment is \$50.40 paid semi-annually; \$25.30 paid quarterly, or \$8.45 paid monthly.

PROVISIONS OF INSTALMENT SELECTION.—The insured at any time while this policy is in force, for an amount not less than \$1000, and not assigned, may notify the company in writing of a desire to choose one of the above-mentioned methods of settlement, and if such choice is not made by the insured, the same choice may be exercised by the beneficiary at the time this policy becomes a claim. After making selection of manner of payment, the insured can revoke his selection and select another manner by notifying the company in writing. The mode of instalment settlement selected by the insured shall not be varied by the beneficiary.

Gibraltar Life Insurance Company.

HEAD OFFICE, PARIS, TEX.

¹ Commenced Business 1912.

B. P. BARNET, Pres.

E. B. NORMAN, Sec.

Maximum amount carried on one life, \$5000.

seizure. Agents are not authorized to waive or modify any of the terms and conditions of this policy, nor to extend the time for payment of premiums or other moneys due to the company, or to bind the company by making any promise or by accepting any representation or information not contained in the application for this policy.

LOANS.—At any time after three full years' premiums have been paid hereon, and while the policy is in full force by the payment of premiums, and provided it is not continued as extended term insurance, on a proper assignment of the policy upon its prescribed form, the company will, within thirty days of the application therefor, loan on the sole security of this policy, with interest at the rate of five per cent per annum (payable annually in advance), a sum equal to, or at the option of the insured, less than, the reserve at the end of the current policy year on the policy and dividend additions thereto, if any, according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum, less not more than two and one-half per cent of the amount insured hereunder, and less any indebtedness hereon or secured hereby, and any unpaid instalments of premium for the balance of the policy year. Failure to repay any such loan or to pay interest thereon shall not void this policy, unless and until the total indebtedness hereon or secured hereby shall equal the loan value, nor until one month after notice shall have been mailed to the last known address of the insured, and of the assignee of record at the home office, if any.

PARTICIPATION.—In addition to the reduction in the premium, as per coupons attached, this policy shall participate in the surplus earnings of the company. Its proportion of such surplus shall be determined by the directors and distributed at the end of each five-year period from date hereof, provided the premiums have been paid in full to that date and the policy is then in full force and effect, and may be used as follows: (First) Withdrawn in cash. (Second) Applied to purchase additional paid-up insurance. (Third) Applied to reduce the premium hereon. (Fourth) Left to accumulate to the credit of the policy with interest at three per cent per annum and payable at the maturity of the policy, but withdrawable, either in full or in part, in cash on demand by the owner of this policy. Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring such election, the dividends shall be paid in cash.

NON-FORFEITURE BENEFITS.

PAID-UP INSURANCE.—After the payment of premiums for three or more years, if default shall be made in the payment of any subsequent premium, this policy shall secure, without action on the part of the insured, non-participating paid-up insurance, as per table below.

EXTENDED INSURANCE.—In lieu of the paid-up insurance, the insured, by writing filed with company at its home office within two months from the due date of the premium in default, after the payment of premiums for three or more years, may elect to have the policy continued in force as a non-participating extended term insurance, in accordance with the table below.

CASH VALUE.—In lieu of the paid-up and extended term insurance provisions, upon the legal surrender of the policy to the company at the end of the third or any year thereafter, or within two months from the due date of any premium in default, after the payment of premiums for three or more years, a cash value will be paid as per table below. Each of these non-forfeiture benefits shall be the equivalent of the reserve value of this policy and dividend additions thereto (if any) at the date of the default in premium payments, according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum less any indebtedness hereon or secured hereby.

TABLE OF VALUES OF NON-FORFEITABLE BENEFITS.

If the Reduced Premium is Paid as Provided by the Coupons on the Third Page Hereof.
Loan Value available during the year in accordance with the loan provision herein.

AT END OF YEAR.	Loan or Cash Surrender Value.	Paid-up Life Insurance.	Term of Extended Insurance.	
			yrs.	days
3rd.....	\$ 428.00	\$ 1,090	4	312
4th.....	654.10	1,630	7	139
5th.....	888.80	2,170	9	310
6th.....	1,132.00	2,700	12	45
7th.....	1,384.40	3,240	14	51
8th.....	1,646.30	3,770	15	327
9th.....	1,917.90	4,300	17	146
10th.....	2,199.60	4,820	18	255
11th.....	2,491.80	5,350	19	301
12th.....	2,794.70	5,870	20	295
13th.....	3,108.90	6,390	21	252
14th.....	3,434.60	6,900	22	182
15th.....	3,772.20	7,420	23	100
16th.....	4,122.30	7,930	24	21
17th.....	4,485.40	8,450	24	331
18th.....	4,862.40	8,960	25	322
19th.....	5,254.00	9,480	27	30
20th.....	5,661.50	10,000	Paid-up.	
25th.....	6,269.20			
30th.....	6,882.40			

Values for years, if any, not stated in this table will be as follows, viz.: cash value the full reserve, according to the American Experience Table of Mortality, with interest

CONSIDERATION FOR THIS POLICY.—This insurance is granted in consideration of the application therefor, which is hereby made a part of this contract, and of the payment in advance of three hundred seventy-nine and $\frac{90}{100}$ dollars, being the premium for one year's term insurance for the first policy year ending on the third day of November, 1915. After the first year the policy will be continued as a limited payment life policy upon the payment of the annual premium of three hundred seventy-nine and $\frac{90}{100}$ dollars, less the amount provided by coupons on the third page hereof, on or before the third day of November in every year, until twenty full years' premiums in all, including the first year, shall have been paid, or until the prior death of the insured.

GUARANTEED PREMIUM REDUCTION.—If this policy be in force the company guarantees that the premium for the second year, and for each year thereafter, will be reduced by the amount as evidenced by the coupons hereto attached. If any premium be paid semi-annually or quarterly, instead of annually, the coupon will be allowed with the final payment for the policy year.

GUARANTEED ANNUAL ADDITIONS.—In lieu of the premium reduction provided above, the company guarantees to increase the cash surrender, loan value, paid-up insurance, term of extended insurance and amount payable in event of death to the amounts stated in the following table. The additional paid-up insurances, given in lieu of the guaranteed reductions in the premium, may be surrendered at any time for their cash value, which shall be their full reserve value at date of surrender.

GUARANTEED LOAN AND SURRENDER VALUES UNDER ANNUAL ADDITION OPTION.
Loan value available during the year in accordance with the loan provision hereinafter.

AT END OF YEAR.	Loan or Cash Surrender Value.	Paid-up Life Insurance.	Term of Ex- tended Insur- ance for \$10,000.	Amount Payable in Event of Death
	\$	\$	yrs. days	\$
1st.....	None	None	.. ..	10,000
2d.....	46.50	120	0 188	10,120
3d.....	523.30	1,330	5 361	10,240
4th.....	799.20	1,990	9 35	10,360
5th.....	1,086.60	2,650	12 23	10,480
6th.....	1,381.70	3,300	14 248	10,600
7th.....	1,693.40	3,960	17 1	10,720
8th.....	2,013.70	4,610	18 352	10,840
9th.....	2,347.40	5,260	20 242	10,960
10th.....	2,690.40	5,900	22 47	11,080
11th.....	3,057.00	6,560	23 185	11,210
12th.....	3,433.80	7,210	24 278	11,340
13th.....	3,826.00	7,860	25 364	11,470
14th.....	4,228.90	8,500	27 105	11,600
15th.....	4,652.70	9,150	28 293	11,730
16th.....	5,087.60	9,790	30 252	11,860
17th.....	5,544.10	10,440	.. ..	11,990
18th.....	6,011.80	11,080	.. ..	12,120
19th.....	6,501.90	11,730	.. ..	12,250
20th.....	7,008.90	12,380	.. ..	12,380

Values for years, if any, not stated in this table will be as follows, viz.: cash value, the full reserve; paid-up insurance, the equivalent of the said full reserve, on the American Experience Table of Mortality, with interest at three and one-half per cent per annum; extended insurance, the equivalent of the said cash value, applied according to the same mortality table, but with interest at three instead of three and one-half per cent per annum; loan value, the full cash value. The above values will be correspondingly increased if there are any paid-up dividend additions to the credit of this policy, and diminished if there be any indebtedness to the company hereon or secured hereby.

SAMPLE COUPON.—On or after November 8, 1915, Girard Life Insurance Company of Philadelphia, Pa., will allow to the insured under policy No. 00,000 (or to the assignee if said policy be assigned), upon receipt of this coupon by the company, forty-five dollars in reduction of premium due this date.

AGREEMENT IN APPLICATION.

PART I.—It is hereby declared and agreed by the undersigned that all the foregoing statements and answers, as well as those made to the company's medical examiner in connection with this application are complete and true, and that if a policy of insurance shall be issued by said company under this application the same shall constitute the basis of and be a part of the contract expressed in said policy. I further agree that the insurance hereby applied for shall not be in force until the acceptance and approval of application by the company at its home office, the delivery of the policy to me, or my agent, and the payment of the first premium as required therein during my present continued residence; and that upon such delivery said policy shall be taken and accepted as being effective upon the date stipulated in the policy as the date on which the insurance shall commence.

PART II.—I hereby further declare that the answers to the above questions are true and correct, and agree that they shall constitute a part of the contract which I apply for.

Great Northern Life Insurance Company (

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING
AMOUNT, \$10,000. ANNUAL PREMIUM, \$309.40. A

The Great Northern Life Insurance Company of Wausau agrees to pay ten thousand dollars upon receipt at the home office of the company in Wausau, Wis., of due proof of the death of Norton, the insured, and of the interest of the claimant to Norton (wife), the beneficiary, or to such other beneficiary have been duly designated, otherwise to the executors, administrators or assigns of the insured. Any indebtedness hereon of the company will be deducted from the amount payable hereon.

The provisions and agreements on the following pages are made a part of this contract.

In witness whereof, the said Great Northern Life Insurance Company, at its home office in the city of Wausau, Wis., has caused this policy to be signed by its president and secretary this first day of April, 1914.

Provisions and agreements referred to on the preceding page.

PAYMENT OF PREMIUMS.—This policy is issued in consideration of the application therefor, and of the annual premium of one hundred, nine dollars and $\frac{40}{100}$, and in further consideration of the payment of a like amount, in advance, upon the first day of April in every year hereafter until premiums have been paid for ten years from the date of this policy or until the prior death of the insured.

All premiums are payable at the home office of the company or to any authorized agent upon delivery of a receipt signed by the president or secretary of the company and countersigned by the designated agent.

Premiums may be paid annually, semi-annually or quarterly in advance, at the company's table rates. The mode of payment may be changed at any time. Except as hereinafter provided, the payment of an annual semi-annual or quarterly premium shall keep this policy in force beyond the date when the next premium is due.

This policy will not take effect until the first premium is actually paid during the life of the insured.

GRACE.—A grace of one month will be granted for the payment of every premium due, the first, during which time this insurance will continue in force. If the premium is not paid, this policy shall thereupon cease and determine, except as herein provided. If death occur within the period of grace, the overdue premium will be deducted from the amount payable hereunder; but in no case will any semi-annual or quarterly premium due after the date of death, be deducted from the amount payable under this policy, unless said death occur within the period of grace or at any other time while this policy is in force.

CASH LOANS.—After three full years' premiums have been paid, the company, at its option, while this policy is in force, will loan, on the proper assignment of this policy, the sole security thereof, a sum equal to, or at the option of the owner of the policy, less than the loan value specified in the table hereinafter given, less the amount of any indebtedness on or secured by this policy and any unpaid premium or premiums for the current policy year. Such loan may be deferred for not exceeding ninety days, but less such loan is made solely to pay renewal premiums on policies in this company. The loan shall bear interest at the rate of five per cent, per annum, payable in advance to the company at the end of the current policy year and thereafter annually in advance. Failure to repay principal or to pay interest thereon shall not void this policy while the total indebtedness, including interest, is less than the loan value, nor until one month after notice shall have been mailed by the company to the last known address of the insured or his assignee, if any. Thereupon this policy shall cease and determine.

PREMIUM LOANS.—Upon application, in writing, on or before the time when a premium shall become due, the time for payment of such premium will be extended, without interest on the deferred payment as a loan, and subject to the provisions in the preceding paragraph.

INDEBTEDNESS.—The foregoing options will be applicable in full, only in case the total indebtedness to the company on or secured by this policy. If there be such indebtedness, the cash surrender value and the amount of paid-up insurance will be reduced in proportion that the total indebtedness bears to the cash surrender value. In the case of extended insurance, the indebtedness will be deducted from the net value of the policy, the remainder applied, as a net single premium, according to the American Experience Table of Mortality and three and one-half per cent interest, to continue the face of this policy for a correspondingly shorter term.

SURRENDER VALUE.—Upon default in the payment of any premium, after premiums have been paid for three full years, and upon legal surrender of this policy to the company, *within one month* after any default, the insured will be entitled to one of the following options as specified above and in the foregoing table: (1) The company will pay the insured the cash surrender value as above specified; or (2) The company will issue a new policy for a reduced amount, as above specified, payable in the same manner as the original policy, *but without further payment of premiums*; or (3) The company will issue an

the basis of three per cent compound interest; no such commutation will be made under the continuous instalment option except after the death of the beneficiary within the fixed period of twenty years, and in that case such commutation shall extend only to the remainder of the instalments payable within such fixed period of twenty years.

TABLE OF INSTALMENTS FOR EACH \$1,000.

The following table is based upon a net sum of \$1,000 and will apply pro rata to the proceeds of this policy:

LIMITED INSTALMENT OPTION.

Payable at the beginning of each annual, semi-annual, quarterly or monthly period for a specified number of years.

No. of Years.	Amount of each Annual Instalment.	Amount of each Semi-Annual Instalment.	Amount of each Quar'ly Instalment.	Amount of each M'thly Instalment.	No. of Years.	Amount of each Annual Instalment.	Amount of each Semi-Annual Instalment.	Amount of each Quar'ly Instalment.	Amount of each M'thly Instalment.
2.....	\$ 507.38	\$ 255.58	\$ 128.26	\$ 42.86	14 ..	\$ 85.95	\$ 43.30	\$ 21.73	\$ 7.26
3.....	343.23	172.90	86.77	28.99	15....	81.33	40.97	20.56	6.87
4.....	261.19	131.57	66.03	22.06	16....	77.29	38.93	19.54	6.53
5.....	211.00	106.29	53.34	17.82	17....	73.74	37.15	18.64	6.23
6.....	179.22	90.28	45.31	15.14	18....	70.59	35.56	17.84	5.96
7.....	155.83	78.50	39.39	13.16	19....	67.78	34.14	17.13	5.73
8.....	138.31	69.67	34.96	11.68	20....	65.26	32.87	16.50	5.51
9.....	124.69	62.81	31.52	10.53	21....	62.98	31.73	15.92	5.32
10.....	113.32	57.08	28.65	9.57	22....	60.91	30.68	15.40	5.15
11.....	104.93	52.86	26.53	8.86	23....	59.04	29.74	14.93	4.99
12.....	97.54	49.13	24.66	8.24	24....	57.32	28.87	14.49	4.84
13.....	91.29	45.99	23.08	7.71	25....	55.75	28.08	14.09	4.71

CONTINUOUS INSTALMENT OPTION.

Payable at the beginning of each annual, semi-annual, quarterly or monthly period for a fixed term of twenty years, and for as much longer as the beneficiary shall survive.

Age at last Birthday of Beneficiary at Death of Insured.	Amount of each Annual Instalment.	Amount of each Semi-Annual Instalment.	Amount of each Quar'ly Instalment.	Amount of each M'thly Instalment.	Age at last B'thd'y of Beneficiary at Death of Insured.	Amount of each Annual Instalment.	Amount of each Semi-Annual Instalment.	Amount of each Quar'ly Instalment.	Amount of each M'thly Instalment.
10 and under..	\$ 39.52	\$ 19.96	\$ 10.03	\$ 3.35	43....	\$ 51.80	\$ 26.24	\$ 13.21	\$ 4.42
11.....	39.70	20.05	10.08	3.37	44....	52.46	26.58	13.38	4.48
12.....	39.89	20.15	10.13	3.39	45....	53.12	26.92	13.55	4.54
13.....	40.08	20.24	10.17	3.40	46....	53.80	27.26	13.73	4.60
14.....	40.28	20.35	10.22	3.42	47....	54.50	27.63	13.91	4.66
15.....	40.49	20.45	10.28	3.44	48....	55.19	27.98	14.09	4.72
16.....	40.71	20.56	10.33	3.46	49....	55.89	28.34	14.27	4.78
17.....	40.94	20.68	10.39	3.48	50....	56.60	28.71	14.46	4.84
18.....	41.18	20.81	10.46	3.50	51....	57.30	29.07	14.64	4.90
19.....	41.43	20.93	10.52	3.52	52....	57.98	29.42	14.82	4.96
20.....	41.69	21.07	10.59	3.54	53....	58.66	29.76	14.99	5.02
21.....	41.96	21.20	10.66	3.57	54....	59.33	30.11	15.17	5.08
22.....	42.24	21.35	10.73	3.59	55....	59.97	30.44	15.34	5.14
23.....	42.53	21.49	10.80	3.61	56....	60.58	30.75	15.50	5.19
24.....	42.84	21.65	10.88	3.64	57....	61.17	31.06	15.65	5.24
25.....	43.16	21.82	10.97	3.67	58....	61.72	31.35	15.79	5.29
26.....	43.49	21.98	11.05	3.70	59....	62.24	31.62	15.93	5.34
27.....	43.84	22.16	11.14	3.73	60....	62.71	31.86	16.05	5.38
28.....	44.21	22.35	11.24	3.76	61....	63.15	32.07	16.15	5.41
29.....	44.59	22.55	11.34	3.79	62....	63.54	32.25	16.23	5.44
30.....	44.98	22.75	11.44	3.83	63....	63.89	32.40	16.29	5.46
31.....	45.39	22.96	11.55	3.86	64....	64.19	32.52	16.34	5.47
32.....	45.83	23.18	11.66	3.90	65....	64.45	32.62	16.38	5.48
33.....	46.27	23.40	11.77	3.94	66....	64.67	32.70	16.41	5.49
34.....	46.74	23.65	11.89	3.98	67....	64.85	32.76	16.44	5.49
35.....	47.23	23.90	12.02	4.02	68....	64.99	32.80	16.46	5.50
36.....	47.73	24.15	12.15	4.07	69....	65.09	32.83	16.47	5.50
37.....	48.26	24.42	12.29	4.11	70....	65.16	32.85	16.48	5.50
38.....	48.80	24.70	12.43	4.16	71....	65.21	32.86	16.49	5.51
39.....	49.36	24.99	12.57	4.21	72....	65.24	32.86	16.49	5.51
40.....	49.95	25.29	12.73	4.26	73....	65.25	32.87	16.50	5.51
41.....	50.55	25.60	12.88	4.31	74....	65.26	32.87	16.50	5.51
42.....	51.17	25.92	13.04	4.37	75 and over same as 74				

CONTESTABILITY.—This policy together with the application therefor, a copy of which is hereto attached, constitute the entire contract between the parties hereto, and shall be incontestable after one year from its date, except for non-payment of premiums. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall void this policy unless it is contained in the written application herefor. No agent is authorized to modify this policy or to extend the time for paying a premium.

AGREEMENT IN APPLICATION.

I agree that if the amount of the premium on the insurance herein applied for is not paid when this application is made, no contract of insurance shall be deemed made and no liability on the part of said company shall arise until a policy shall be issued and delivered to me, nor until the first premium thereon shall be actually paid while I am in good health; but if the amount of said premium is paid at the time of making this application, the receipt for advance payment of premium given me shall determine the conditions upon which and the time when the insurance applied for shall take effect.

Great Republic Life Insurance Company.

HEAD OFFICE, LOS ANGELES, CAL.

Commenced Business, 1913.

E. C. COOPER, Pres.

F. S. CHURCHILL, Sec.

ANNUAL PREMIUM RATES PER \$1000

(Reserve at 3½%.)

Maximum amount carried on one life, \$10,000.

* Adopted November, 1914.

LOAN INSURANCE.—Any indebtedness to the company on or secured by this policy may be insured. Upon due proof of the death of the insured, such loan insurance shall be applied in cancellation of any such indebtedness. Such loan insurance shall be in effect only after the insured has furnished evidence of insurability satisfactory to the company, paid the premiums hereon based upon the rate at the attained age at the time of granting or renewing such insurance in accordance with the following schedule, and has received a certificate of loan insurance from the company:

SCHEDULE OF PREMIUM RATES FOR LOAN INSURANCE.

Attained age of insured	25 to 29	30 to 39	40 to 49
Annual premium per \$100 of loan insurance,	\$ 0.80	\$ 0.90	\$ 1.00
Attained age of insured	45 to 49	50 to 54	55 to 59
Annual premium per \$100 of loan insurance	\$ 1.20	\$ 1.60	\$ 1.80

For periods of less than one year the premium shall be at the rate of one-tenth of the annual premium for each month and fraction of a month. Loan insurance shall be granted for any period extending beyond the next premium paying anniversary of this policy, but may be renewed from year to year subject to evidence of insurability satisfactory to the company, and the payment of the premium for such loan insurance at the attained age, but no loan insurance shall be granted or renewed after the age of sixty. Whenever the loan insurance exceeds the indebtedness, the company may cancel that portion of the loan insurance in excess of the indebtedness and refund the unearned premium.

GENERAL PROVISIONS.

1. **PERMITS OR MODIFICATIONS.**—Only the president, vice-president, secretary, or assistant secretary (and they only in writing signed by them) have power in behalf of the company to issue permits, or to make or modify this or any contract of insurance, or to extend the time of any premium payment. This authority will not be delegated to any person other than the above named officers, and by them only in writing and as so stated.

2. **REINSTATEMENT.**—At any time after any default upon written application by the insured and upon presentation at the home office of evidence of insurability satisfactory to the company, this policy may be reinstated together with any indebtedness in accordance with the loan provisions of the policy, upon payment of arrears of premium with interest thereon at the rate of five per cent per annum.

3. **CHANGE OF BENEFICIARY.**—This contract is made with the person whose life is insured hereby and the beneficiary shall have no interest in this policy until after the death of the insured. The insured during lifetime reserves the right, without the consent of the beneficiary, to surrender this policy to the company for cancellation, or paid-up or extended insurance. The insured may change the beneficiary named herein provided this policy has not been assigned. Such change will take effect when entered hereon by the company. If any beneficiary shall die before the insured, the amount which would have been payable to such deceased beneficiary shall be payable to the executor, administrators or assigns of the insured.

4. **GRACE.**—A grace of thirty-one days (without interest), during which time this policy will remain in force, will be allowed for the payment of any annual, semi-annual

Great Southern Life Insurance Company.

HEAD OFFICE, BIRMINGHAM, ALA.

Commenced Business 1908. E. R. McDAVID, Pres. J. T. PALMER, Vice-Pres.
J. T. PALMER Co. Agents

Maximum amount carried on one life, \$5,000.

unless the cash value has been duly paid, paid-up insurance granted or the extended insurance period expired, upon the production of evidence of insurability satisfactory to the company and the payment of all overdue premiums and any other indebtedness to the company upon the policy with interest at the rate of six per cent per annum, compounded annually from the date of lapse.

12. **MATURITY.**—If this policy becomes a claim by death the company will pay the proceeds hereof, or the first of any instalments provided herein, upon receipt at its head office of proofs satisfactory to it of the death of the insured and of the insured's age if not previously admitted. The balance, if any, of the premium for the current policy year and any indebtedness to the company will be deducted from the claim.

13. **BENEFICIARY.**—If any person legally designated as beneficiary hereunder shall die before this policy becomes a claim by death, the interest of such beneficiary shall, in the absence of any law to the contrary, vest in the other existing beneficiaries equally, if there be any, otherwise in the insured, and after his death in his executors, administrators or assigns.

14. **ASSIGNMENT.**—If this policy be assigned, an original duplicate of such assignment must be delivered to the company at its head office.

15. No provision of this contract may be waived or modified except by written agreement, signed by the president and the managing director, secretary or actuary of the company.

SETTLEMENT OPTIONS.—The payee hereunder shall have the privilege of withdrawing any proceeds hereof due on maturity hereof either as provided on the first page hereof, or in accordance with one of the following options: (a) The proceeds hereof may be left with the company during the lifetime of the payee subject to prior withdrawal on demand in whole or in part, in sums of not less than one hundred dollars. The company shall pay interest on the proceeds so left with it at the rate of three and one-half per cent per annum or at such higher rate as may be allowed by the company. (b) The proceeds hereof may be withdrawn in equal instalments payable yearly in advance as shown in Table B hereon, or payable monthly in advance as shown in Table C hereon. (c) The proceeds hereof to which any payee may be entitled may be withdrawn in the form of an annuity payable yearly in advance to the payee for twenty years certain and for such longer period as the payee may survive, in accordance with Table D hereon where the age refers to the age of the payee at the maturity hereof and the annuity is shown on the basis of proceeds of \$1000.

The payments under any instalment settlement provided herein shall be increased by application of the profits apportioned by the company from its surplus interest earnings. This will not apply to the payments falling due in the first year of any such settlements or after the expiration of the term-certain in any settlement of the type described in option (c) above.

The payee shall have the privilege of commuting any unpaid instalments hereunder on an interest basis of three and one-half per cent compounded yearly, except under a settlement of the type described in option (c) above. But the insured with the consent of the beneficiary may restrict in any way the beneficiary's rights under the above instalment options.

TABLE B.

NUMBER OF YEARLY INSTALMENTS.	Yearly Instal- ments on Basis of Proceeds of \$1000.
5.....	\$214.00
10.....	116.20
15.....	83.90
20.....	68.00
25.....	58.60

TABLE C.

NUMBER OF MONTHLY INSTALMENTS.	Monthly Instal- ments on Basis of Proceeds of \$1000.
120.....	\$9.75
180.....	7.04
240.....	5.71

TABLE D.

AGE.	Annuity.	AGE.	Annuity.	AGE.	Annuity.
6.....	41.70	26.....	46.25	46.....	54.70
7.....	41.90	27.....	46.55	47.....	55.30
8.....	42.10	28.....	46.90	48.....	55.90
9.....	42.30	29.....	47.20	49.....	56.50
10.....	42.50	30.....	47.55	50.....	57.10
11.....	42.70	31.....	47.90	51.....	57.70
12.....	42.90	32.....	48.30	52.....	58.35
13.....	43.10	33.....	48.70	53.....	59.00
14.....	43.30	34.....	49.05	54.....	59.65
15.....	43.50	35.....	49.45	55.....	60.30
16.....	43.70	36.....	49.85	56.....	60.95
17.....	43.90	37.....	50.30	57.....	61.60
18.....	44.15	38.....	50.75	58.....	62.25
19.....	44.35	39.....	51.20	59.....	62.85
20.....	44.55	40.....	51.65	60.....	63.45
21.....	44.80	41.....	52.10	61.....	64.00
22.....	45.10	42.....	52.60	62.....	64.55
23.....	45.35	43.....	53.10	63.....	65.05
24.....	45.65	44.....	53.65	64.....	65.50
25.....	45.95	45.....	54.15	65.....	65.95

Guarantee Life Insurance Company.

HEAD OFFICE, HOUSTON, TEX.

Commenced Business 1906. JONATHAN LANE, Pres. J. H. THOMPSON, V. P. and G. Mg.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	Life.				20-Year Endowment.	Term.			20-Payment Life ¾ Return Premium.	Principal and Monthly Instalment Policy.†		
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.		10-Year	15-Year	20-Year		Ordinary Life.	20-Payment.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	17.08	42.91	31.34	25.91	47.91	12.42	12.66	12.94	27.75	19.33	29.33	.....
21	17.41	43.55	31.80	26.29	47.95	12.51	12.77	13.07	28.18	19.71	29.76	.....
22	17.75	44.22	32.28	26.69	48.01	12.61	12.88	13.23	28.64	20.09	30.21	.....
23	18.10	44.90	32.77	27.10	48.06	12.72	13.00	13.39	29.13	20.49	30.68	.....
24	18.48	45.61	33.29	27.53	48.11	12.83	13.15	13.57	29.62	20.92	31.15	.....
25	18.88	46.35	33.81	27.98	48.18	12.96	13.31	13.76	30.19	21.37	31.67	.....
26	19.29	47.11	34.36	28.44	48.24	13.09	13.47	13.97	30.74	21.84	32.19	.....
27	19.73	47.90	34.93	28.92	48.32	13.23	13.65	14.19	31.32	22.33	32.74	.....
28	20.19	48.73	35.52	29.42	48.41	13.39	13.85	14.45	31.95	22.85	33.30	.....
29	20.68	49.58	36.14	29.94	48.49	13.55	14.06	14.79	32.60	23.41	33.89	.....
30	21.19	50.46	36.77	30.48	48.59	13.74	14.30	15.04	33.31	23.99	34.50	.....
31	21.73	51.38	37.44	31.05	48.70	13.86	14.47	15.30	34.06	24.60	35.15	.....
32	22.30	52.32	38.13	31.64	48.83	14.00	14.66	15.59	34.80	25.24	35.82	.....
33	22.91	53.30	38.84	32.25	48.96	14.15	14.88	15.92	35.67	25.93	36.51	.....
34	23.55	54.33	39.59	32.89	49.11	14.32	15.13	16.30	36.57	26.66	37.23	.....
35	24.22	55.38	40.36	33.56	49.28	14.51	15.42	16.74	37.52	27.42	37.99	.....
36	24.94	56.47	41.16	34.25	49.46	14.74	15.77	17.22	38.53	28.23	38.77	.....
37	25.70	57.60	42.00	34.98	49.68	15.00	16.14	17.76	39.63	29.09	39.60	.....
38	26.50	58.78	42.87	35.75	49.92	15.29	16.58	18.39	40.76	30.00	40.47	.....
39	27.36	60.00	43.79	36.55	50.19	15.61	17.08	19.07	42.03	30.97	41.37	.....
40	28.26	61.27	44.73	37.39	50.49	16.00	17.64	19.85	43.37	31.99	42.33	.....
41	29.23	62.58	45.72	38.28	50.83	16.43	18.27	20.70	44.83	33.09	43.33	.....
42	30.26	63.93	46.75	39.21	51.21	16.95	18.98	21.65	46.38	34.25	44.38	.....
43	31.35	65.35	47.84	40.19	51.65	17.52	19.78	22.71	48.07	35.49	45.50	.....
44	32.51	66.82	48.97	41.23	52.12	18.18	20.69	23.90	49.97	36.80	46.67	.....
45	33.75	68.34	50.16	42.33	52.67	18.92	21.71	25.19	52.11	38.20	47.92	.....
46	35.07	69.94	51.41	43.49	53.29	19.77	22.82	26.63	54.41	39.70	49.23	.....
47	36.48	71.59	52.71	44.72	53.97	20.73	24.08	28.18	56.97	41.30	50.63	.....
48	37.99	73.31	54.10	46.02	54.73	21.80	25.47	29.90	59.73	43.00	52.09	.....
49	39.59	75.10	55.53	47.40	55.59	23.00	27.00	31.80	62.81	44.81	53.64	.....
50	41.29	76.94	57.06	48.87	56.54	24.32	28.68	33.84	66.17	46.74	55.33	.....
51	43.11	78.88	58.65	50.42	57.60	25.78	30.54	36.05	69.88	48.80	57.06	.....
52	45.06	80.87	60.34	52.09	58.77	27.41	32.57	38.46	74.18	51.01	58.97	.....
53	47.13	82.95	62.12	53.86	60.07	29.18	34.78	41.03	78.96	53.35	60.97	.....
54	49.34	85.11	64.00	55.75	61.47	31.14	37.20	43.80	84.63	55.85	63.11	.....
55	51.71	87.37	65.98	56.77	63.10	33.30	39.82	46.76	89.30	58.53	64.29	.....
56	54.23	89.72	68.08	59.94	64.86	35.67	42.83	49.91	98.12	61.39	67.85	.....
57	56.94	92.17	70.32	62.27	66.81	38.25	45.90	53.25	106.36	64.46	70.49	.....
58	59.83	94.74	72.70	64.77	68.96	41.08	49.12	56.80	115.87	67.73	73.33	.....
59	62.92	97.43	75.24	67.46	71.31	44.17	52.70	60.57	127.16	71.22	76.39	.....
60	66.23	100.25	77.96	70.36	73.90	47.54	56.55	64.56	139.81	74.97	79.65	.....

* Adopted January 1, 1914. † \$100 cash and \$10 monthly for two hundred and forty months; commuted value \$1132.

Maximum amount carried on one life, \$7,500.

414 SURRENDER VALUES—HOME LIFE INSURANCE COMPANY

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$10

1

1

1

1

1

1

1

414 SURRENDER VALUES—HOME LIFE INSURANCE COMPANY (N. Y.)

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER

ARY LIFE POLICY, \$1000.

HOME LIFE INSURANCE COMPANY--Continued.

SURRENDER VALUES—HOME LIFE INSURANCE COMPANY (N. Y.)

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000

1000

1000

1000

1000

1000

1000

1000

1000

1000

1000

Home Life Insurance Company of America.

HEAD OFFICE,

PA.

Commenced Business 1899.

BASIL S. WALSH, Pres.

JOSEPH L. DUKIN, Sec.

ANNUAL PREMIUM RATES PER \$1000**Maximum amount carried on one life, \$25,000.**

The automatic extension of the net amount insured by this policy, is shown in the table on the third page, for the number of years and months, at the expiration of which time the insurance shall cease, or (second) the issue of paid-up insurance, payable at the same time and on the same conditions as this policy, for the amount shown in the table on the third page upon the written application therefor by the owner of the policy, and the legal surrender of all claims thereunder to the company at its executive offices, within thirty-one days after lapse, or (third) the payment of the cash surrender value shown in the table on the third page, upon the written application therefor by the owner of the policy, and the legal surrender of all claims thereunder to the company at its executive offices within thirty-one days after lapse.

The figures in the tables on the third page are computed according to the provisions of this policy and upon the assumption that premiums have been paid in full for the number of years stated above, and that there is no indebtedness on the policy. The stipulated value shall be correspondingly increased for any fractional portion of a year's premium which has been paid. Should any indebtedness exist, it shall be deducted from the cash value of the policy and the other values shall be correspondingly reduced. The cash value of the paid-up or extended insurance granted upon the lapse of this policy will be the full reserve at the time of surrender, less any indebtedness to the company under the policy, and will be paid to the owner thereof, upon written request and proper release.

TABLE OF LOAN OR CASH VALUES, PAID-UP AND EXTENDED TERM INSURANCE.

2

PROVISIONS.

1. **PAYMENT OF PREMIUMS.**—(a) Premiums are due and payable on the first day of the month of February each year, but may be paid in semi-annual instalments of \$153.30, or quarterly instalments of \$78.90. Except as herein provided, the payment of a premium or instalment thereof shall not maintain this policy in force beyond the due date of the next premium or instalment of premium. (b) Notice of each and every premium due or to become due hereon is given and accepted by the delivery and acceptance of this policy. Premiums are payable in advance at the executive offices, or to any agent of the company upon delivery, on or before the date due, of a receipt signed by the president, secretary or treasurer of the company and duly countersigned by said agent. (c) A grace of thirty-one days (without interest) shall be granted for the payment of every premium after the first year during which time the insurance shall continue in force. If death occurs within the thirty-one days of grace, the unpaid portion of the premium for the current policy year, shall be deducted from the current amount payable hereunder. (d) If any premium shall not be paid on or before the date when due, the liability of the company shall only be as herein provided.

2. **RE-INSTATEMENT.**—In case of default in the payment of any premium or interest, the company will reinstate the policy at any time, upon written application by the insured to the company at its executive offices with evidence of insurability satisfactory to the company, payment of all premiums that would have been paid in the intervening time, if no default had been made, with interest thereon at a rate not exceeding six per cent per annum, computed from the premium due date, and payment or re-instatement, with interest at a like rate of any indebtedness existing at the time of default, or of any sum paid as a cash surrender value.

3. **CHANGE OF BENEFICIARY.**—The insured may, at any time, change the beneficiary under this policy, with the written approval of the company, and with corresponding endorsement upon the policy whereupon all rights of the former beneficiary shall cease. If there shall be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

4. **ASSIGNMENT.**—No assignment of this policy shall be binding upon the company unless it be filed with the company at its executive offices. The company assumes no responsibility as to the validity of any assignments.

1. The first part of the document is a list of names and addresses, which appears to be a directory or a list of contacts. The names are written in a stylized, cursive font, and the addresses are written in a more formal, printed font. The list is organized into columns, with names in the first column and addresses in the second column.

2. The second part of the document is a series of short, handwritten notes or entries. These notes are written in a cursive script and are arranged in a list-like format. Some of the notes appear to be dates or times, while others appear to be brief descriptions or observations. The handwriting is somewhat slanted and difficult to read in some places.

3. The third part of the document is a series of short, handwritten notes or entries. These notes are written in a cursive script and are arranged in a list-like format. Some of the notes appear to be dates or times, while others appear to be brief descriptions or observations. The handwriting is somewhat slanted and difficult to read in some places.

4. The fourth part of the document is a series of short, handwritten notes or entries. These notes are written in a cursive script and are arranged in a list-like format. Some of the notes appear to be dates or times, while others appear to be brief descriptions or observations. The handwriting is somewhat slanted and difficult to read in some places.

5. The fifth part of the document is a series of short, handwritten notes or entries. These notes are written in a cursive script and are arranged in a list-like format. Some of the notes appear to be dates or times, while others appear to be brief descriptions or observations. The handwriting is somewhat slanted and difficult to read in some places.

6. The sixth part of the document is a series of short, handwritten notes or entries. These notes are written in a cursive script and are arranged in a list-like format. Some of the notes appear to be dates or times, while others appear to be brief descriptions or observations. The handwriting is somewhat slanted and difficult to read in some places.

7. The seventh part of the document is a series of short, handwritten notes or entries. These notes are written in a cursive script and are arranged in a list-like format. Some of the notes appear to be dates or times, while others appear to be brief descriptions or observations. The handwriting is somewhat slanted and difficult to read in some places.

8. The eighth part of the document is a series of short, handwritten notes or entries. These notes are written in a cursive script and are arranged in a list-like format. Some of the notes appear to be dates or times, while others appear to be brief descriptions or observations. The handwriting is somewhat slanted and difficult to read in some places.

9. The ninth part of the document is a series of short, handwritten notes or entries. These notes are written in a cursive script and are arranged in a list-like format. Some of the notes appear to be dates or times, while others appear to be brief descriptions or observations. The handwriting is somewhat slanted and difficult to read in some places.

10. The tenth part of the document is a series of short, handwritten notes or entries. These notes are written in a cursive script and are arranged in a list-like format. Some of the notes appear to be dates or times, while others appear to be brief descriptions or observations. The handwriting is somewhat slanted and difficult to read in some places.

1. The first step in the process is to identify the problem or issue that needs to be addressed. This involves gathering information and understanding the context of the problem.

1. The first step in the process is to identify the problem or issue that needs to be addressed. This involves gathering information and understanding the context of the problem.

2. Once the problem is identified, the next step is to define the objectives and goals of the project. This helps to clarify what needs to be achieved and provides a clear direction for the team.

3. The third step is to develop a plan or strategy to address the problem. This involves breaking down the problem into smaller, manageable tasks and determining the resources needed to complete each task.

4. The fourth step is to implement the plan. This involves putting the strategy into action and monitoring progress to ensure that the project is on track.

5. The final step is to evaluate the results of the project. This involves assessing the outcomes against the objectives and goals and identifying any areas for improvement.

1. The first group of people who are not allowed to enter the country are those who are not citizens of the United States. This group includes all foreign-born individuals, regardless of their race or ethnicity. The second group of people who are not allowed to enter the country are those who are not of legal age. This group includes all minors, regardless of their race or ethnicity. The third group of people who are not allowed to enter the country are those who are not of legal mind. This group includes all individuals who are mentally ill or who are under the influence of drugs or alcohol. The fourth group of people who are not allowed to enter the country are those who are not of legal status. This group includes all individuals who are not in the United States on a valid visa or who are in the United States on a visa that has expired. The fifth group of people who are not allowed to enter the country are those who are not of legal character. This group includes all individuals who are convicted of a crime or who are on parole or probation. The sixth group of people who are not allowed to enter the country are those who are not of legal health. This group includes all individuals who are suffering from a contagious disease or who are otherwise a threat to the public health. The seventh group of people who are not allowed to enter the country are those who are not of legal conduct. This group includes all individuals who are engaged in illegal activities or who are otherwise a threat to the national security. The eighth group of people who are not allowed to enter the country are those who are not of legal opinion. This group includes all individuals who are expressing views that are contrary to the official policy of the United States. The ninth group of people who are not allowed to enter the country are those who are not of legal belief. This group includes all individuals who are practicing a religion that is not recognized by the United States. The tenth group of people who are not allowed to enter the country are those who are not of legal faith. This group includes all individuals who are practicing a faith that is not recognized by the United States. The eleventh group of people who are not allowed to enter the country are those who are not of legal loyalty. This group includes all individuals who are not loyal to the United States. The twelfth group of people who are not allowed to enter the country are those who are not of legal allegiance. This group includes all individuals who are not loyal to the United States. The thirteenth group of people who are not allowed to enter the country are those who are not of legal citizenship. This group includes all individuals who are not citizens of the United States. The fourteenth group of people who are not allowed to enter the country are those who are not of legal residence. This group includes all individuals who are not residents of the United States. The fifteenth group of people who are not allowed to enter the country are those who are not of legal domicile. This group includes all individuals who are not domiciled in the United States. The sixteenth group of people who are not allowed to enter the country are those who are not of legal domicile. This group includes all individuals who are not domiciled in the United States. The seventeenth group of people who are not allowed to enter the country are those who are not of legal domicile. This group includes all individuals who are not domiciled in the United States. The eighteenth group of people who are not allowed to enter the country are those who are not of legal domicile. This group includes all individuals who are not domiciled in the United States. The nineteenth group of people who are not allowed to enter the country are those who are not of legal domicile. This group includes all individuals who are not domiciled in the United States. The twentieth group of people who are not allowed to enter the country are those who are not of legal domicile. This group includes all individuals who are not domiciled in the United States.





1. The first step in the process is to identify the problem or issue that needs to be addressed. This involves gathering information and understanding the context of the problem.

[illegible][illegible]

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 109 110 111 112 113 114 115 116 117 118 119 120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137 138 139 140 141 142 143 144 145 146 147 148 149 150 151 152 153 154 155 156 157 158 159 160 161 162 163 164 165 166 167 168 169 170 171 172 173 174 175 176 177 178 179 180 181 182 183 184 185 186 187 188 189 190 191 192 193 194 195 196 197 198 199 200 201 202 203 204 205 206 207 208 209 210 211 212 213 214 215 216 217 218 219 220 221 222 223 224 225 226 227 228 229 230 231 232 233 234 235 236 237 238 239 240 241 242 243 244 245 246 247 248 249 250 251 252 253 254 255 256 257 258 259 260 261 262 263 264 265 266 267 268 269 270 271 272 273 274 275 276 277 278 279 280 281 282 283 284 285 286 287 288 289 290 291 292 293 294 295 296 297 298 299 300 301 302 303 304 305 306 307 308 309 310 311 312 313 314 315 316 317 318 319 320 321 322 323 324 325 326 327 328 329 330 331 332 333 334 335 336 337 338 339 340 341 342 343 344 345 346 347 348 349 350 351 352 353 354 355 356 357 358 359 360 361 362 363 364 365 366 367 368 369 370 371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386 387 388 389 390 391 392 393 394 395 396 397 398 399 400 401 402 403 404 405 406 407 408 409 410 411 412 413 414 415 416 417 418 419 420 421 422 423 424 425 426 427 428 429 430 431 432 433 434 435 436 437 438 439 440 441 442 443 444 445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466 467 468 469 470 471 472 473 474 475 476 477 478 479 480 481 482 483 484 485 486 487 488 489 490 491 492 493 494 495 496 497 498 499 500 501 502 503 504 505 506 507 508 509 510 511 512 513 514 515 516 517 518 519 520 521 522 523 524 525 526 527 528 529 530 531 532 533 534 535 536 537 538 539 540 541 542 543 544 545 546 547 548 549 550 551 552 553 554 555 556 557 558 559 560 561 562 563 564 565 566 567 568 569 570 571 572 573 574 575 576 577 578 579 580 581 582 583 584 585 586 587 588 589 590 591 592 593 594 595 596 597 598 599 600 601 602 603 604 605 606 607 608 609 610 611 612 613 614 615 616 617 618 619 620 621 622 623 624 625 626 627 628 629 630 631 632 633 634 635 636 637 638 639 640 641 642 643 644 645 646 647 648 649 650 651 652 653 654 655 656 657 658 659 660 661 662 663 664 665 666 667 668 669 670 671 672 673 674 675 676 677 678 679 680 681 682 683 684 685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714 715 716 717 718 719 720 721 722 723 724 725 726 727 728 729 730 731 732 733 734 735 736 737 738 739 740 741 742 743 744 745 746 747 748 749 750 751 752 753 754 755 756 757 758 759 760 761 762 763 764 765 766 767 768 769 770 771 772 773 774 775 776 777 778 779 780 781 782 783 784 785 786 787 788 789 790 791 792 793 794 795 796 797 798 799 800 801 802 803 804 805 806 807 808 809 810 811 812 813 814 815 816 817 818 819 820 821 822 823 824 825 826 827 828 829 830 831 832 833 834 835 836 837 838 839 840 841 842 843 844 845 846 847 848 849 850 851 852 853 854 855 856 857 858 859 860 861 862 863 864 865 866 867 868 869 870 871 872 873 874 875 876 877 878 879 880 881 882 883 884 885 886 887 888 889 890 891 892 893 894 895 896 897 898 899 900 901 902 903 904 905 906 907 908 909 910 911 912 913 914 915 916 917 918 919 920 921 922 923 924 925 926 927 928 929 930 931 932 933 934 935 936 937 938 939 940 941 942 943 944 945 946 947 948 949 950 951 952 953 954 955 956 957 958 959 960 961 962 963 964 965 966 967 968 969 970 971 972 973 974 975 976 977 978 979 980 981 982 983 984 985 986 987 988 989 990 991 992 993 994 995 996 997 998 999 1000 1001 1002 1003 1004 1005 1006 1007 1008 1009 1010 1011 1012 1013 1014 1015 1016 1017 1018 1019 1020 1021 1022 1023 1024 1025 1026 1027 1028 1029 1030 1031 1032 1033 1034 1035 1036 1037 1038 1039 1040 1

----- "e . . . " b6 b7C

1. The first group of people who are not allowed to enter the country are those who are on the "no-fly" list. This list is maintained by the Department of Homeland Security and includes individuals who are suspected of being involved in terrorism or other activities that could threaten the security of the United States.

<p>  भारत सरकार शिक्षा विभाग एन.टी.ओ. प्रश्नपत्र संस्कृत भाषा समय: 3 घण्टे पूर्व प्रश्न </p>	<p>  भारत सरकार शिक्षा विभाग एन.टी.ओ. प्रश्नपत्र संस्कृत भाषा समय: 3 घण्टे पूर्व प्रश्न </p>	<p>  भारत सरकार शिक्षा विभाग एन.टी.ओ. प्रश्नपत्र संस्कृत भाषा समय: 3 घण्टे पूर्व प्रश्न </p>	<p>  भारत सरकार शिक्षा विभाग एन.टी.ओ. प्रश्नपत्र संस्कृत भाषा समय: 3 घण्टे पूर्व प्रश्न </p>
--	--	--	--

... of the State of Indiana
... the first policy year, and
... of the State of Indiana
... have been paid here
... written request by the insured
... all claims hereunder, pay a cash value
... the number of years for which
... to the sum which would otherwise be

When the full amount of the loan has been paid, the company, at its option, may require the insured to execute the proper assignment of the policy to the company, and the company shall, at five per cent interest, payable to the insured, advance to the insured, less than the amount of the loan, the amount of the loan at the end of the current policy year. Failure to pay the loan shall not void the policy unless such loan is not paid by the insured at the time of the expiration of the policy.

in the policy; and if the second option shall have been availed of, the company's obligation to pay any further instalments shall immediately cease, and the original policy shall be restored for its face amount, plus dividend additions, if any, less the sum of the instalments paid. Any indebtedness on or secured by the policy outstanding at the time of the payment of the first instalment shall be restored together with interest at five per cent per annum from that time, and the guaranteed values in the table attached hereto shall be reduced proportionately by the amount of the annual instalments paid and the original indebtedness, if any, with interest.

Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, shall be considered as total and permanent disability within the meaning hereof.

NON-FORFEITURE PROVISIONS.—The insured may elect at the end of the third policy year or at any time thereafter during the period of grace following any default in the payment of premiums, either (a) to surrender this policy at the home office of the company for its cash value; or, (b) to surrender this policy at the home office of the company for a policy of paid-up insurance payable at the same time and under the same conditions, except as to premium payments, as this policy, or, (c) to have the full amount of insurance continued in force as extended term insurance from the date of such default.

The cash value shall be the sum indicated in the table of loan and surrender values and shall be at least equal to the sum which would otherwise be available for the purchase of extended term insurance. At the option of the company, payment of the cash value may be deferred for not to exceed ninety days after application therefor is made.

The amount of paid-up insurance shall, in the absence of indebtedness, be the sum indicated in the table of loan and surrender values. If there be any indebtedness the amount of paid-up insurance otherwise available shall be reduced in the ratio of such indebtedness to the net value of such paid-up insurance.

The period of the extended term insurance shall, in the absence of indebtedness, be the period indicated in the table of loan and surrender values, and, if the insured survive to the end of such period, there shall be paid him in cash the amount of pure endowment, if any, stated in said table. If there be any indebtedness the same shall be deducted from the sum of the net values of the extended term insurance and pure endowment otherwise available and the amount of insurance continued for the period purchased by such difference applied as a net single premium; provided, that, if such difference be in excess of the net single premium which will purchase term insurance for the period indicated in the absence of indebtedness, such excess shall be applied as a net single premium to purchase pure endowment payable to the insured in cash if living at the end of such period.

If the insured shall not, during the period of grace after default, surrender this policy to the company at its home office for its cash value as provided in option (a) above, or for a policy of paid-up insurance as provided in option (b), the amount of insurance will be continued in force as extended term insurance as provided in option (c).

All net values and net single premiums herein mentioned shall be based on the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum.

TABLE OF LOAN AND SURRENDER VALUES.

Extended term insurance for face of policy, and cash if insured is living at expiration of extended insurance.

The reserve under this policy shall be computed on the basis of the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The net value of each benefit in the table is equal to such reserve less a surrender charge in no case in excess of two and one-half per cent of the amount of insurance under this policy. If fractional premiums in addition to premiums for whole years be paid due allowance will be made in the above benefits. Values for each year after the twentieth, not shown in the table, will be equivalent to the full reserve.

The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year and the policy shall be valued according to its terms and the laws of the State of Indiana.

INSTALMENT PRIVILEGE. A death claim under this policy is payable in one sum, as specified on the first page, but the insured during his lifetime, with the privilege of assignment, or, if the insured shall not have otherwise expressly directed, the beneficiary after the death of the insured, shall have the right to elect, in lieu of payment in a

Life Insurance Company.**HEAD OFFICE, ST. LOUIS, MO.****Commenced Business 1908.
J. L. BARNES,****W. F. GRANTON
Manager.****ANNUAL PREMIUM RATES**

*Policies contain guaranteed graded premium reductions. If the full premium is
throughout the life of the contract, certain options are available.

Maximum amount carried on one life, \$50,000.

Indebtedness will purchase at the then age of the insured according to the present table of single premiums; or, in lieu of such term insurance, the company (upon written request of the insured and surrender of this policy within one month of date of default) either pay said excess in cash, or issue a paid-up policy for which said excess will purchase at the then age of the insured according to company's present table of single premiums.

RESERVE BASIS.—This policy is issued on the basis of the American Experience of Mortality and interest at three and one-half per cent $3\frac{1}{2}\%$ per annum, and for year is one year term insurance. The values used for cash surrenders, loans, term and paid-up insurance, shown on accompanying table, are the reserves by said tables of mortality and interest less a surrender charge which in no case two and one-half per cent ($2\frac{1}{2}\%$) of the amount insured under this policy.

ANNUITY OPTION.—At the end of twenty years, if this policy be in full force, shall be no indebtedness to the company, upon its surrender an annuity bond issued guaranteeing an annual income of four hundred forty dollars to the insured during his natural life, the first payment to be made on the fifteenth day of September.

The term insurance specified above shall not be subject to cash loans.

This policy is non-forfeitable from date of issue and incontestable after one year.

SAMPLE PREMIUM REDUCTION COUPON.—On or at any time after September 1, 1900, the International Life Insurance Company, St. Louis, Mo., will pay to the order of the insured under policy No. 000 (or to the order of the assignee if said policy is assigned) fifty-seven and $\frac{40}{100}$ dollars provided all premiums due on said policy up to and including said date have been paid. Payable at its home office.

The graded reductions are as follows: \$57.40, \$60.70, \$64.10, \$67.50, \$70.90, \$77.70, \$81.10, \$84.50, \$85.50, \$86.50, \$87.50, \$88.50, \$89.50, \$90.50, \$91.50, \$93.50 and \$94.50.

TOTAL DISABILITY BENEFITS.—After one full annual payment shall have been made and before a default in the payment of any subsequent premium, if the insured, after attaining the age of sixty shall furnish satisfactory evidence that he has been disabled by bodily injuries or disease, and will be permanently, continuously and prevented thereby for life, from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will agree to pay for the insured the premiums as become payable during the continuance of disability. In any such case the premiums so paid shall not be a lien on this policy, and the cash loans and the values of this policy, in the schedule as given herein, shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover and be able to engage in any gainful occupation during the premium-paying period, the company's obligation to pay the premiums will cease and the insured shall resume the payment of premiums in accordance with this policy on the first premium due date after such recovery. If the insured shall furnish satisfactory evidence of like total permanent disability occurring after he shall have attained the age of sixty years, the company will, without further action on the part of the insured, allow the subsequent premiums to accumulate, without interest, as an indebtedness on this policy. In any such case the cash loans and the values of this policy in the schedule of values hereof shall increase in the same manner as if the premiums were being paid by the insured.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month, during which time the policy will remain in full force, will be allowed in the payment of all premiums except the first.

REINSTATEMENT OF POLICY.—In case of default in the payment of any premium, interest, the company will reinstate this policy at any time, if not previously surrendered for its cash value, upon written application by the insured to the Company at its Home Office with evidence of insurability satisfactory to the Company and the payment of premiums that would have been paid in the intervening time if no default had been made, with interest thereon at the rate of five per cent (5%) per annum computed from the premium due date, and payment or reinstatement, with interest at like rate, of the indebtedness existing at the time of default.

CHANGE OF BENEFICIARY.—Provided this policy is not assigned, the insured may at any time and from time to time during its continuance, change the beneficiary, but such change shall have no effect only when such change and the written consent of the company thereto are attached to the policy, or attached thereto at the home office of the company, when the rights of the former beneficiary shall cease.

GENERAL PROVISIONS.

MODIFICATIONS.—No agent can make, alter or discharge this policy or its provisions at any time for payment of premium, nor can this policy be varied or altered or its provisions waived or extended in any respect, except by the written agreement of the company, signed by the president or one of the vice-presidents, and the secretary or assistant secretary, whose authority will not be delegated.

Inter-Southern Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$315.50.

AGE, 31

Inter-Southern Life Insurance Company, Louisville, Ky., hereby insures the life of John Doe, of Louisville, State of Kentucky hereinafter referred to as the insured, and agrees to pay the sum of ten thousand dollars (less any indebtedness to the company on or secured by this policy and any unpaid instalment of the current year's premium) at the executive offices of the company to Mary Doe, wife, if living, otherwise to the insured's administrators, executors or assigns, upon receipt, at the executive office of due proof of the death of the insured (provided this policy is in force at the time of the death of said insured and is then surrendered properly released).

This contract is made in consideration of the application therefor, a copy of which is set out on the third page hereof and made a part of this contract, and in further consideration of the sum of three hundred fifteen and $\frac{50}{100}$ dollars to be paid in advance or before the delivery of this policy, which shall not take effect unless insured is alive and in good health at time of delivery, and the payment of a like sum hereafter on or before the eleventh day of January in each year until twenty full annual premiums including the first shall have been paid or until the prior death of the insured, after which this policy will be fully paid up.

This insurance is based on the American Experience Table of Mortality and three and one-half per cent annual interest, and for the first year is term insurance, and in consideration of the premium therefor as above required, will be continued as a twenty-payment life policy by the payment of premiums thereafter as herein required.

Upon the anniversary of the policy the insured may change the manner of payment of premiums to annually, semi-annually or quarterly except that the payment of a premium or instalment thereof shall not maintain the policy in force beyond the due date of the next premium or instalment of premium.

After one year, this policy is incontestable except for the non-payment of premium.

TOTAL DISABILITY.—Premiums on this policy will be paid by the company if insured is wholly disabled prior to attaining the age of sixty years, as follows: After one annual payment shall have been made and before a default in the payment of any subsequent premiums, if the insured shall furnish satisfactory proof that he has been wholly disabled by bodily injury or disease and will be permanently, continuously and wholly disabled thereby for life from pursuing any and all gainful occupations, the company by endorsement upon this policy in writing, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any case, premiums so paid shall not be a lien against this policy and the values as given in the tables showing guaranteed values shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover, so as to be able to engage in any gainful occupation during the premium payment period, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums, in accordance with this policy on the next premium due date following such recovery.

GRACE IN PAYMENT OF PREMIUMS.—After the first, any premium on this policy will be accepted within thirty-one days from its due date. During said period the policy will remain in force, but in event of death the overdue premium will be deducted.

REINSTATEMENT.—Should this policy lapse, it may be reinstated at any time upon evidence of good health satisfactory to the company, and the payment of all premiums in arrears, with not to exceed five per cent interest per annum.

CHANGE OF BENEFICIARY.—The insured may, while this policy is in force, subject to the rules and approval of the company, change the beneficiary or beneficiaries by written request, accompanied by this policy for endorsement thereon.

ASSIGNMENT.—No assignment of this policy shall take effect until notice thereof shall have been given to the company on the proper form, which will be furnished by the company on request. The company by receiving or filing any assignment does not assume any responsibility for the validity thereof.

LOAN VALUES.—After two annual payments have been paid, and while this policy is in force, the company will loan on the sole security thereof, upon written application therefor, a sum equal to or less than the loan value as stated in Column 2 of the table hereon for the end of the current year, after deducting any existing indebtedness, with interest at five per cent per annum. This policy to be assigned to the company as security therefor. Failure to repay such loan or interest when due shall not void the policy unless the total indebtedness shall equal or exceed the cash value of this policy at the time of such failure, nor until thirty days after notice shall have been mailed to the known address of the insured or to the assignee if any, if such assignee has notified the company of his address.

shall not be bound by any promise or representation heretofore or hereafter given by an agent or other person than above. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties.

In witness whereof, the Inter-Southern Life Insurance Company has caused this policy to be signed by its duly authorized officers, at its executive offices in the city of Louisville, Ky., this eleventh day of January, 1913.

AGREEMENT IN APPLICATION.

PART I.—I agree to be examined by the company's medical officer, and to answer fully all questions asked me in such examination. I shall incur no liability under this application until it has been accepted by the company, and the policy issued and delivered and the premium has actually been paid by the company during my lifetime while I am in good health. I agree to deliver the policy to an agent or other person or mailing same to the company as delivery to me until the policy has actually been received by the company in full payment. No statement made by the person soliciting the policy shall be binding on the company, unless reduced to writing and countersigned by the company's officers with this application.

PART II.—As a further consideration for the issuance of this insurance, I agree that the statements, answers and agreements stated herein, and the statements, answers and agreements made to the company's agents, all of which shall be a part of the contract of insurance hereby applied for, are true; otherwise this insurance shall be void. For myself and all other persons who shall have an interest herein, I agree, that the policy shall be construed as a contract made and to be performed in the Commonwealth of Kentucky; that engaging in handling electric wires or dynamos, making or using explosives, blasting, mining, submarine labor, aeronautic ascensions, coupling or switching cars, employment on any steam or sailing vessel, or railroad train or engine, except as passenger or sleeping-car conductor, within one year from the date of the policy, without the written consent of the company, shall work a forfeiture of all rights under the policy in case of death, sane or insane, or death in consequence of any disease, or any other cause, on the date of the policy, are risks not assumed by this application, and any policy issued in connection with this contract between the parties hereto, and any action under this contract after a lapse of one year from the date of the policy, shall be void. That the company may furnish or representative without incurring any liability therefor, by so doing.

Jefferson Standard Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS—DISABILITY BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$350.70. AGE, 31

Jefferson Standard Life Insurance Company, Greensboro, N. C., does hereby insure John Washington Doe, hereinafter called the insured, in the sum of ten thousand dollars, payable at its home office in the city of Greensboro, N. C., unto Mary Elizabeth Doe (wife), immediately upon receipt of due proof of death of the insured within one year from the date hereof, or thereafter while this policy is in force. In event of the premature death of the beneficiary the benefits hereunder will be paid to the executors, administrators, or assigns of the insured.

TOTAL AND PERMANENT DISABILITY.—Upon receipt of due proof of the total and permanent blindness or deafness of the insured, or of the loss of both hands at or above the wrist; or of the loss of both feet at or above the ankle; or of the loss of one limb and one eye; or of the loss of one hand at or above the wrist and of one foot at or above the ankle; or that he has become wholly disabled by bodily injuries, loss of reason, or disease, and will be permanently, continuously and wholly prevented thereby from pursuing any and all gainful occupations, after one full annual payment shall have been made and before a default in the payment of any subsequent premium, the company, by endorsement in writing on this contract will agree to pay for the insured the premiums which shall thereafter become payable during the continuance of such disability, provided, however, that such total and permanent disability shall occur before the insured attains the age of sixty years. In any such case the premiums so paid shall not be a lien on this contract and the values in the table of values on the second page hereof shall increase in the same manner as if the premiums were being paid by the insured.

The company will grant, in lieu of paying for the insured the premiums as provided hereunder, an endowment for the face value of the policy, payable in ten equal annual instalments, the first instalment to be paid immediately upon receipt of due proof of any such disability or incapacity. If the insured should not live to draw the total sum of instalments, the remainder will be continued to the beneficiary, or commuted and paid in one sum.

If, however, the insured shall recover so as to be able to engage in any gainful occupation during the premium paying period, the company's obligation to pay the premiums or instalments shall cease and the insured shall resume the payment of premiums in accordance with this contract on the premium due date following such recovery, any premiums already having been paid by the company not being charged as a lien thereon, but any instalments paid hereunder shall be counted a lien on this policy.

Proof of total and permanent disability of the insured will be required on forms prescribed by the company, and any medical adviser of the company shall be allowed to examine the person of the insured in respect to any alleged disability.

This contract is free from conditions as to residence, occupation, travel or place of death in connection with the payment of the above insurance in case of death, no permit or extra premium being required for military or naval service in time of war or in time of peace.

STIPULATIONS AND AGREEMENTS.

DIVIDENDS.—This policy shares in the surplus earnings of the company, contributed by policies of its class, and an apportionment of its share of said surplus will be made by the company at the end of the first policy year and annually thereafter, and when so apportioned may be used, (1) in the reduction of the next annual premium; or (2) may be used in the purchase of paid-up additions to the face of this policy. Dividends will be due and payable only upon payment of the next succeeding annual premium.

SPECIAL PRIVILEGES.—Instead of using the dividends annually as provided above, the insured may elect to leave the dividends with the company to be used as follows:

TO PAY UP ALL PREMIUMS.—Whenever at the end of any policy year the dividends together with the reserve equal the single premium at the attained age of the insured, this policy may become a fully paid-up participating policy, but the insured may continue the payment of premiums to the end of the premium paying period to increase the dividends or to mature this policy as an endowment. If the insured elect a paid-up participating policy, paid up by the application of dividends, or at the end of the premium paying period, the dividends will be paid annually thereafter in cash, unless left to mature this policy as an endowment.

TO MATURE THIS POLICY AS AN ENDOWMENT.—Whenever the dividends together with the reserve equal the face of this policy, it shall mature as an endowment and be payable at once to the insured. In the event of the death of the insured while this policy is in force, all dividends which have been left with the company under either of the foregoing options will be paid to the beneficiary in addition to the sum insured.

NON-FORFEITURE PROVISIONS.—This policy is non-forfeitable as follows: After the full years from the date hereof, if there be no indebtedness to the company, the insured shall, within sixty days from the date of the non-payment of any premium after the

John Hancock Mutual Life Insurance Company

HEAD OFFICE, BOSTON, MASS.

Commenced Business 1853. ROLAND O. LAMB, Pres. WALTON L. CROCKER, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at $3\frac{1}{2}\%$.)

32 12

12

12

12

12

12

12

12

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY—*Continued*

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

1

2

3

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY—Continued

SURRENDER VALUES—*TWENTY-PAYMENT LIFE POLICY, \$1000.

1910

1911

1912

1913 1914

1915

1916

*Cash value after eighth year is full reserve, American Experience 3½%. See page 48 of appendix.

APPLICATION OF SURPLUS DISTRIBUTIONS TO SHORTEN TERM OF PREMIUM PAYMENTS OR MATURE POLICY.—Whenever the surplus accumulations under this policy, or the reserve under any outstanding paid-up additions hereunder, or both, together with the policy reserve, shall equal the reserve on the same basis for a fully paid-up policy of the same kind and amount at the then attained age of the insured, the company will, upon written request of the insured and upon due release, endorse the policy, subject to any indebtedness, as paid up in full with participation; or when the aggregate amount of said reserves and accumulations shall equal the face amount of this policy, the company will on request pay the policy as an endowment, less any existing indebtedness hereunder, upon due surrender.

LOANS.—At any time, while the policy is in force, after three full years' premiums shall have been paid, the company (unless the policy is running as extended insurance) will loan, upon proper assignment, and upon the sole security of this policy, with interest at the rate of six per cent per annum, a sum not exceeding the cash surrender value at the end of the then current policy year, of the policy and of any outstanding dividend additions, less any outstanding indebtedness and interest on the total amount loaned to the next policy anniversary, and less any unpaid balance of premiums for the current policy year. Any interest in default will be added to the principal of the loan.

PREMIUM LOANS.—Such loans when made to pay premiums only, may be effected upon the sole signature of the insured except that if the policy be assigned, the signature of the assignee will be required. Upon written request by the insured and any assignee upon the company's prescribed forms, provision may be made by endorsement hereon for automatic application of the premium loan provision to the payment of future premiums.

REPAYMENT OF LOANS.—The whole or any part of a loan may be repaid at any time. Failure to repay the loan or to pay interest thereon, shall not avoid the policy while the indebtedness is less than the cash surrender value. When the indebtedness equals such value, the policy shall become void thirty-one days after notice has been mailed to the insured and any assignee.

CONVERSION PRIVILEGE.—At any time while this policy is in full force it may be exchanged without medical re-examination, upon due release, for a policy of not greater amount upon any plan having a higher premium rate, except a continuous monthly instalment or joint life or corporation plan, which the company issues at the date hereof, but without the right to disability benefits. The new policy shall bear the date of this policy, premiums shall be at the rate in use for the age at said date for the form chosen, and the cost to change shall be the difference between the premiums under the new policy and the premiums paid under this policy (exclusive of the special premiums paid for disability benefits) for the same period and the same amount of insurance, with interest compounded annually at the rate of six per cent per annum, and with proper adjustment of differences between the amounts of surplus distributions under the two forms of policies.

REINSTATEMENT.—At any time after default in payment of premium (unless the cash surrender value shall have been paid, or the extension term expired, if the policy shall have been so carried), this policy may be reinstated, upon production of evidence of insurability satisfactory to the company and approved at its home office, and upon payment or reinstatement of any indebtedness to the company hereon or secured hereby, and payment of arrears of premiums, with interest at the rate of six per cent per annum.

ASSIGNMENTS.—No assignment hereof shall be binding on the company until filed at its home office. The company assumes no responsibility as to the validity of any assignment.

LIMITATIONS.—The liability of the company hereunder during the first policy year shall be limited to the premium paid hereon if the insured shall die by suicide, while sane or insane, during said year; or if he shall die during said year as the result of military or naval service in time of war or as the result of making or undertaking an aerial flight, without a permit for such service or flight from the company, signed by the president, a vice-president, the secretary, or an assistant secretary.

INCONTESTABILITY.—After this policy shall have been in force for one full year from the date of issue it shall be incontestable except for non-payment of premium, but in case the age has been misstated, the amount payable hereunder shall be that which the premium paid would have purchased at the correct age at the rate in use at the date hereof. No suit shall be maintained under this policy unless commenced within six years from the time when the cause of action accrues.

ALTERATION AND ENDORSEMENT.—No modification or alteration hereof or endorsement hereon will be valid unless made by the president, a vice-president, the secretary, or an assistant secretary, and no other person is authorized on behalf of the company, to make, alter or discharge this contract or to waive forfeiture. Agents are not authorized to modify or waive any of the terms and conditions of this policy nor to extend the time for payment of premiums or other moneys due to the company, or to bind the company by making any promise or by accepting any representation or information not contained in the application for this policy.

NON-FORFEITURE OPTIONS.—After three full annual premiums shall have been paid hereon, then in case of default in the payment of any subsequent premium or instalment continued after the days of grace.

OPTION A.—Without action on the part of the holder, the policy will be continued for its value in participating paid-up life insurance (without disability benefits) which will have a yearly increasing surrender value; or

OPTION B.—If the holder so elect, the policy will be terminated and the surrender value paid in cash; or

OPTION C.—Upon written request by the holder filed at the home office of the company within ninety days from the due date of the premium in default, the policy will be continued at its face amount, including any outstanding additions and less any indebtedness

4
4

1
1
1
1
1

4

1

has become disabled as aforesaid and has been so disabled for not less than sixty days the policy will be maintained in force, without payment of further premiums during the continuance of the disability, for a decreasing sum, which shall be the face amount of the policy less the premiums waived, and less any existing indebtedness. The amount of the premium waived yearly will decrease in proportion to the decreasing sum insured, and the cash surrender and loan values from year to year will be those shown by the table of non-forfeiture values in the policy, reduced proportionately to the reduced insurance less any existing indebtedness.

3. **RECOVERY FROM DISABILITY.**—The company shall have the right to require at any time, but not oftener than once a year, due proof of the continuance of the disability. If the insured shall fail to furnish such proof when required to do so, or shall so far recover as to be able to perform work of any kind for compensation, gain or profit, no further premiums will be waived, and no further disability instalments will be paid. In such case the insurance will be the face of the policy less the instalments paid (Sec. 1) or the premiums waived after age sixty (Sec. 2) as the case may be, and the non-forfeiture values, as well as the premiums payable, will be in proportion to the reduced insurance.

4. **DISABILITY PREMIUM.**—The disability benefits set forth in this provision are granted in consideration of the statements and representations in the application for this policy and of a special yearly premium of five dollars and twenty cents payable in addition to and as a part of the regular premium of the policy during its premium paying period, or until the insured reaches the age of sixty years. The special premium may be discontinued at any policy anniversary upon request by the insured, and the presentation of the policy to the company for cancellation of the disability benefit provision.

5. **RECOGNIZED DISABILITIES.**—Without prejudice to any other cause of disability, the following will be recognized as disability within the meaning of this provision, namely, the total and irrecoverable loss of the use of both eyes or of both hands or of both feet, by removal or disease; or such loss of the use of one hand and one foot.

In witness whereof, the John Hancock Mutual Life Insurance Company has, by its president and secretary, executed and delivered this contract and caused the same to be duly countersigned at Boston, Mass., on this first day of October, A. D. 1914.

AGREEMENT IN APPLICATION.

PART A.—I hereby declare that I have never made an application to insure my life to any company or agent upon which a policy has not been issued in the exact form and amount originally applied for, and that there is none now pending, unless so stated above; and further, I declare that all the statements herein made are complete and true and that they are correctly recorded.

PART B.—I certify that the statements and answers which I have made in this application as a basis for the contract of insurance are complete, true, and correctly recorded, and I agree that any policy which may be issued hereon shall take effect only in case it shall be delivered and the first premium or instalment thereof actually paid during my lifetime and that such delivery and payment shall constitute the acceptance of the policy and of all its conditions. I further agree that if I shall die during the first policy year as the result of military or naval service in time of war, or as the result of making or undertaking an aerial flight without a permit for such service or flight from the company, or shall die by my own hand or act whether at that time sane or insane, the company shall be liable during the said first policy year only for the amount of the premium paid on the policy.

Louisiana State Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$300.50. AGE, 35.

Louisiana State Life Insurance Company, Shreveport, La., promises to pay ten thousand dollars to Mary Doe, herein called the beneficiary, at its office in Shreveport, La., immediately upon receipt of due proofs of the interest of the claimant and of the death, during the continuance of this policy of John Doe, of Shreveport, parish of Caddo, State of Louisiana, (herein called the insured), less any indebtedness of the insured or beneficiary to the company.

PREMIUMS ON THIS POLICY WILL BE PAID BY THE COMPANY IF THE INSURED BECOMES PERMANENTLY DISABLED.—After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty, shall furnish satisfactory proof that he has become wholly and permanently disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will agree to pay for the insured, the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, the premiums so paid shall not constitute a lien on this policy, and the cash, loan and other values of this policy as named in the schedule below, shall increase in the same manner as if the premiums were paid by the insured. (See option stated in section 5 on the next page.)

TABLE OF VALUES AND OPTIONS.

The following table shows the loan values under this policy, also the options that will

* Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid.

If the premiums on this policy be paid in quarterly or semi-annual instalments, due allowance will be made in computing benefits from the above table for that portion of a year's premium paid over and above the full number of years' premiums indicated.

This policy is based upon the American Experience Table of Mortality and three and one-half per cent interest, and the reserve computed upon that basis.

The benefits and provisions printed or written by the company on the following page are a part of this contract as fully as if they were recited at length over the signatures herein affixed.

In witness whereof, Louisiana State Life Insurance Company has caused this policy to be signed by its authorized officers, at its office in the city of Shreveport, the fifteenth day of January, A.D., 1912.

BENEFITS AND PROVISIONS.

1. **INCONTESTABILITY.**—This policy shall be incontestable after one year from its date, except for non-payment of premium.

2. **SUICIDE.**—If, within one year from the date hereof, the insured shall die by suicide, whether sane or insane, or in consequence of his own criminal action, the liability of the company shall not exceed the amount of the premium paid on this policy.

3. **PREMIUMS.**—All premiums on this policy are payable annually in advance, but may, after the first year, be paid in semi-annual or quarterly instalments, either at the home office of the company, or to an agent of the company, upon the delivery of a receipt signed by the president, vice-president or secretary, and duly countersigned by such agent. Any unpaid part of the premium, or premiums, for the current policy year in which death occurs will be deducted from the amount payable hereunder. If any premium or obligation given therefor shall not be paid when due, this policy shall thereupon cease, except as herein provided.

dollars, receipt of which is hereby acknowledged, and may th
after be renewed and continued as a limited payment life po
upon payment of a like sum upon the fifteenth day of Janu
in every year during the continuance of this contract, or u
premiums for twenty years in all have been paid.

AGREEMENT IN APPLICATION.

I represent that all of the foregoing and following statements and answers are true and complete as contained in this application, whether written by my own hand or and are offered to Louisiana State Life Insurance Company as a consideration for as a basis of the contract with said company under any policy that may be issued this application. That no statements, promises or information made or given by the person soliciting or taking this application other than those written and conta herein shall have any binding force or in any way affect the rights of the company. the policy which may be issued hereon is to be construed under and by virtue of laws of the State of Louisiana.

the delivery of this policy and proper assignment by the insured (or assignee if any), and on the sole security thereof, with interest at the rate of five per cent per annum, a sum which with accrued interest to the end of the current policy year will not exceed the cash surrender value at the end of such policy year, including the cash surrender value of the dividend additions, if any. The company will deduct from such loan value any existing indebtedness on the policy, and any unpaid balance of the premium for the current policy year. The granting of such loan may be deferred for a period not exceeding ninety days after receipt of application therefor unless the loan is for the purpose of paying premiums due the company. Any interest if not paid when due shall be added to the principal and shall bear interest at the same rate, provided the entire indebtedness then outstanding shall be within limits of the cash surrender value. Failure to repay any such loan, or to pay interest, shall not void this policy, unless the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure, and until one month after notice shall have been mailed by the company to the last known address of the insured and assignee, if any. The loan with accrued interest may be repaid at any time.

PREMIUM LIEN NOTE.—Whenever the net loan value of this policy shall be sufficient to pay one full annual premium with five per cent interest thereon for one year, the company will, before the expiration of the period of grace, accept a premium lien note in lieu of cash for such premium, said note to be a lien against the policy and subject to the same terms and conditions as cash loans, except that the policy need not be deposited with the company as a pledge. The total indebtedness on this policy, however incurred, shall never exceed its cash surrender value.

NON-FORFEITURE BENEFIT.—After this policy shall have been in force three full years, the insured (or assignee if any), within one month after default in the payment of any premium, may elect

CASH VALUE.—(a) To surrender this policy for its cash value upon proper release signed by the insured (or assignee if any). Such cash value shall be equal to the net reserve thereon at date of default and on any dividend additions thereto, computed according to the American Experience Mortality Table, select and ultimate method, and interest at three per cent per annum, less a sum not to exceed one per cent of the amount insured by this policy and by the dividend additions thereto, and less any indebtedness to the company on the policy. The payment of the cash value may be deferred by the company for a period not exceeding ninety days after the receipt of the application therefor. The cash value shall be at least equal to the amount available for the purchase of paid-up life insurance or paid-up term insurance, or

PAID-UP LIFE INSURANCE.—(b) To have the policy continued in force from date of default, as paid-up life insurance, without future participation in surplus. The amount of such paid-up life insurance shall be such as the net cash value under (a) will purchase as a net single premium at the attained age of the insured, according to the American Experience Mortality Table and interest at three per cent per annum, or

PAID-UP TERM INSURANCE.—(c) To have the policy continued in force from date of default, as paid-up term insurance without future participation in surplus and without the right to loans. The amount of such paid-up term insurance shall be equal to the face of the policy, plus any outstanding dividend additions and less any indebtedness due the company under this policy. The term for which such paid-up term insurance will be continued shall be such as the net reserve on this policy at the time of default and on any dividend additions thereto, computed according to the American Experience Mortality Table select and ultimate method, and interest at three per cent per annum, less a sum not to exceed one per cent, of the amount insured by this policy and the dividend additions thereto, and less any indebtedness to the company on this policy, will purchase as a net single premium, at the attained age of the insured, according to the American Experience Mortality Table, and interest at three per cent per annum.

If the insured (or assignee if any) shall not, within one month from date of default in the payment of any premium, elect one of the foregoing three options as provided in (a), (b) or (c), the insurance will be continued as provided in option (c).

TABLE OF LOAN AND SURRENDER VALUES.

The figures in this table are on the assumption that there is no indebtedness on the policy and that there are no outstanding dividend additions.

Values for later years will be furnished upon request.

The loan values provided for in this table for the end of policy years can be obtained

Maryland Life Insurance Company.

HEAD OFFICE, BALTIMORE, MD.

Commenced Business 1865.

DOUGLAS H. ROSE, Pres.

J. W. HANSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*(Reserve at $3\frac{1}{4}\%$ for participating; $3\frac{1}{2}\%$ non-participating.)

* Adopted October, 1911.

Maximum amount carried on one life, \$15,000.

and \$470 in cash at end of twenty years; or twenty-five annual instalments of \$40 each and \$600.67 in cash at end of twenty-five years; or thirty annual instalments of \$33.33 each and \$900 in cash at end of thirty years.

METHOD 5. \$1000 WILL PROVIDE.

By the attained age of the payee under Method 5 is meant the age attained at the last birthday. But an allowance will be made in the amount of the above annuities for each complete month since the last birthday.

1

Maximum amount carried on one life, \$50,000.

For semi-annual premium add 2% and divide by 2. For quarterly premium add 3% and divide by 4. *Adopted May 1, 1908.

806 SURRENDER VALUES—MICHIGAN MUTUAL LIFE INS. CO.

MICHIGAN MUTUAL LIFE INSURANCE COMPANY—~~Continued~~

SURRENDER VALUES—TWENTY-PAYMENT LIFE, \$1000.
NON-PARTICIPATING.

amount of this policy, the full amount of this policy will be carried as term insurance for such a period as the reserve of the policy (computed upon and one-half per cent American Experience Table of Mortality) less a one and one-half per cent of the amount insured, will pay for when no premium. If there is any loss or other indebtedness against the policy at default, the value that otherwise would be used to purchase extended insurance reduced by the amount of the loss or indebtedness, with interest, and the said as a net premium to purchase non-participating term insurance for equal to the face of the policy, less such indebtedness. This non-participating insurance shall be subject to all the conditions of this policy, except as to the of premiums and except the right to loans and surrender values.

PAID-UP INSURANCE—In case of the extended insurance hereinafter provided after the payment of three full years' premiums and default in the payment of a fourth premium, the insured may, by return of the policy with a written request to the company within one month after such default, have the policy carried as non-participating insurance for a fractional part of the sum insured, according to the values endorsed herein. The amount of such paid-up non-participating will be endorsed upon the policy, and shall be at least equal in value to the insurance above provided for. All values after the twentieth year are made table of paid-up insurance herein, will not be less than the equivalent of the of this policy according to the Michigan standard of valuation.

CASH VALUE—After premiums have been paid for three full years, if default in the payment of any subsequent premium and this policy be surrendered full by the insured and beneficiary within one month after such default, the company pay for such surrender an amount at least equal to the sum that would be available for the purchase of extended insurance as hereinafter provided. If of this cash value is shown in the table printed herein and payment of the same deferred not longer than six months after application for it is made. Cash, the twentieth year are endorsed upon this policy will not be less than the full value of this policy according to the Michigan standard of valuation.

RENEWAL OF POLICY—If this policy shall not have been surrendered or paid and canceled, it may be reinstated on written application within three years from the non-payment of any premium, subject to evidence of insurability satisfactory to the company and the payment of arrears of premium, with five per cent bonus repayment or renewal of any indebtedness outstanding at the time of default, with interest.

GRACE IN PAYMENT OF PREMIUMS—After this policy has been in force for a period of one month will be allowed for the payment of any premium due (for which period this policy shall remain in force for the full amount, but in the death of the insured during such term of grace the full premium for the policy year, or any unpaid balance thereof, shall be deducted from the amount under the policy).

INDEMNITY PROVISION—This policy, with a copy of the application shall constitute the entire contract between the parties thereto and shall be in effect two years from date, except for induction of the provisions for the premiums, for military or naval service in time of war, or for fraud. If the insured is misquoted, the company will be liable only for such an amount as it received would have paid for at the rates charged by the company at this date of the insured's real age. No agent has power to change the terms of this contract the time for the payment of any premium. It is understood and when the first premium has been paid the insurance under the terms and of this contract shall commence and take effect from the day and date of this.

ASSIGNMENTS—If this policy is assigned or held as security, written notice given to the company, and proof of interest produced with proof of death. The will take no responsibility as to the validity of any assignment.

NON-PARTICIPATING—This policy shall not participate in any distribution.

CHANGE OF BENEFICIARY—If the right has been reserved in the application policy, the insured may, providing this policy has not been assigned, change beneficiary or beneficiaries at any time by filing with the company a written request acknowledged and accompanied by this policy, such change to take effect endorsement of the same upon the policy by the company.

TABLE OF LOAN VALUES, CASH VALUES, PAID-UP AND EXTENDED BEN

date of issue of any such policy issued hereon (whether same or issue of the such act), that in that event the amount then payable under said policy shall be amount of the legal reserve upon such policy, computed in accordance with the of the State of Michigan.

I also agree, for myself and for all who may be interested as claimants in policy issued upon this application, that if the replies to the foregoing questions written in by a representative of the insuring company, it is done with the understanding by me that such replies are dictated by me; that I have carefully read the same; that they are all correctly recorded herein; and I also further agree any statements or representations made by me or any other person in such replies in connection with this application for life insurance will not be binding on said insurance company, unless the same are expressly stated herein.

All statements made by me in the application for this policy shall, in the absence of fraud, be deemed representations and not warranties.

I also understand and agree that no agent has power to change the terms of the contract nor to extend the time for the payment of any premium.

It is also understood that the payment of any note or obligation received in terms of this application shall, in no manner whatsoever, be contingent upon conditions not expressed in such note or obligation.

PART II.—I have reviewed and understand all of the above questions and thereto, and they are hereby made a part of my application for insurance in the Mutual Life Insurance Company, and I hereby declare said answers and each as written, to be full, complete and true, that I am the person described above in Part I. of this application, that the application was signed by me, and that the answers to each question in Parts I. and II. of my application was hereon recorded in before I signed the same.

POLICY—MIDLAND LIFE INS. CO. (MO.).

In behalf of the
in consequence
contained in this
application and
entire contract
promise or statement
statement or in
application; (3)
until it shall be
paid to the company

Midland Life Insurance Company (Mo.)

TWENTY-PAYMENT LIFE POLICY—GUARANTEED PREMIUM REDUCTION

AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40. AGE,

Midland Life Insurance Company, Kansas City, Mo., by policy of insurance agrees to pay ten thousand dollars, at home office in Kansas City, Mo., to Mary Doe, wife of the insured or to such other beneficiary as may be designated by the insured or if no designated beneficiary survive, then to the executors or assigns of the insured, upon receipt at home office of due proof of the claimant's right and of the death of John Doe, the insured, during the continuance of this policy.

STATE OF MISSOURI—INSURANCE DEPARTMENT.

This policy is registered and secured by a pledge of bonds or deeds of trust on estate, deposited with this department.

This policy is absolutely free from conditions or restrictions as to residence, occupation, travel or place of death, from the date of its issue. Neither a permit nor extra premium will be required for military or naval service in time of war or in time of peace.

In case of suicide, committed while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the total amount of the premiums paid.

This policy is incontestable after one year if all premiums shall have been duly paid.

TOTAL DISABILITY BENEFIT.—After one full annual premium shall have been paid and before default in payment of any subsequent premium, if due proofs shall be furnished to the company that the insured has become wholly disabled by bodily injuries or diseases and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company will agree, by endorsement in writing on this contract, to pay the face amount of insurance under this policy, in twenty equal annual instalments, to the insured or the executors of the insured, and will continue to make annual payments of the same amounts during the life of the insured, the said twenty instalments shall have been paid; the said instalments and payments to be in lieu of all other benefits under this policy. The first instalment shall be paid immediately on acceptance by the company of due proofs of the said total disability. Payment of premiums on this policy shall cease when endorsement of the total disability benefit shall have been made hereon. It is further agreed, that should the insured subsequently recover from the said disability, so as to be able to engage in any gainful occupation, payment of instalments shall immediately cease. This policy may be reinstated for the full amount, and all the original benefits thereunder restored, without medical re-examination, on payment to the company of the total amount of instalments paid and of all arrears of premiums, with compound interest at five per cent per annum on the said payment to be made in cash, or, if not in excess of the reserve on the policy, the amount of the said payment may remain as a loan on the policy subject to other provisions herein. Any medical adviser of this company shall have the privilege at any time to examine the insured regarding any alleged disability. This benefit shall not be available if disability occurs after the insured shall have attained the age of fifty years.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, during which time this policy shall remain in full force, will be allowed in payment of all premiums after the first, subject to an interest charge at the rate of five per cent per annum.

REINSTATEMENT.—This policy may be reinstated on written application made within three years after the non-payment of any premium, except when surrendered for its cash value, subject to satisfactory evidence of insurability and payment of the unpaid premiums with five per cent interest as well as the repayment of any indebtedness outstanding at the time of the non-payment of the unpaid premium, with interest. The year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in the event of death of any beneficiary under either a revocable or irrevocable designation, the insured may (at any time, and from time to time), subject to any existing assignments under this policy and during its continuance, designate a new beneficiary with or without revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for a suitable endorsement thereon.

AUTOMATIC EXTENDED INSURANCE.—If any premium shall not be paid on or before the date when due, the full amount of insurance hereunder will automatically continue from said due date as term insurance during the term, including the period of grace specified in Column 3 of the accompanying table.

PAID-UP INSURANCE.—In lieu of such term insurance, the company will endorse this policy the amount of paid-up life insurance, if any, specified in Column 2 of the accompanying table, upon written request therefor made by the insured within six months from said due date.

LOANS.—At any time when this policy shall be in force after the payment of three years' premiums, the company will loan to the insured (or the owner of the policy, if assigned) upon proper assignment of the policy and upon the sole security thereof, any part of a sum equal to the cash value at the end of the current policy year less unpaid portion of the full premium for the said year. Such loan shall bear interest at the rate of five per cent per annum, payable in advance. Failure to repay any

1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	

五

5



43

17



1

3

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.				AFTER 4 YEARS.					AFTER 5 YEARS.				
	Cash Value.	Paid-up Insurance.	Extended Insurance for		Cash Value.	Paid-up Insurance.	Extended Insurance for		Cash if Living.	Cash Value.	Paid-up Insurance.	Extended Insurance for		Cash if Living.
			ys.	ms.			ys.	ms.				ys.	ms.	
15	\$ 92.25	\$ 147	15	1	133.19	207	16	..	\$ 66	175.57	266	15	..	\$ 66
16	92.26	147	15	..	133.19	207	16	..	64	175.56	266	15	..	64
17	92.25	147	14	10	133.19	206	16	..	63	175.54	265	15	..	63
18	92.24	146	14	8	133.17	206	16	..	61	175.52	265	15	..	61
19	92.23	146	14	6	133.15	206	16	..	59	175.49	265	15	..	59
20	92.22	146	14	4	133.13	206	16	..	58	175.47	265	15	..	58
21	92.20	146	14	2	133.11	206	16	..	55	175.44	265	15	..	55
22	92.19	146	14	..	133.10	206	16	..	53	175.42	265	15	..	53
23	92.19	146	13	10	133.09	206	16	..	51	175.41	265	15	..	51
24	92.19	146	13	7	133.08	206	16	..	48	175.40	265	15	..	48
25	92.19	146	13	5	133.08	206	16	..	45	175.39	265	15	..	45
26	92.19	146	13	2	133.07	206	16	..	42	175.38	264	15	..	42
27	92.19	146	12	11	133.07	206	16	..	38	175.38	264	15	..	38
28	92.20	146	12	9	133.09	205	16	..	34	175.38	264	15	..	34
29	92.21	146	12	6	133.10	205	16	..	29	175.39	264	15	..	29
30	92.24	146	12	3	133.12	205	16	..	24	175.41	264	15	..	24
31	92.27	146	12	..	133.15	205	16	..	19	175.44	264	15	..	19
32	92.30	145	11	9	133.19	205	16	..	12	175.48	264	15	..	12
33	92.35	145	11	5	133.25	205	16	..	5	175.54	263	15	..	5
34	92.41	145	11	2	133.33	205	15	9	..	175.61	263	15	..	..
35	92.50	145	10	10	133.41	205	15	3	..	175.71	263	15	..	..
36	92.58	145	10	7	133.52	205	14	9	..	175.82	263	15	..	..
37	92.70	145	10	3	133.65	205	14	2	..	175.97	263	15	..	..
38	92.82	145	9	11	133.81	204	13	8	..	176.15	263	15	..	..
39	92.99	145	9	7	134.02	204	13	2	..	176.39	263	15	..	..
40	93.19	145	9	3	134.27	204	12	7	..	176.67	263	15	..	..
41	93.44	145	8	11	134.56	204	12	1	..	177.01	262	14	9	..
42	93.72	145	8	7	134.91	204	11	7	..	177.38	262	14	1	..
43	94.04	145	8	3	135.29	204	11	..	..	177.80	262	13	5	..
44	94.38	145	7	10	135.70	204	10	6	..	178.25	262	13	9	..
45	94.78	145	7	6	136.16	204	10	..	..	178.73	262	12	1	..
46	95.19	145	7	2	136.63	204	9	6	..	179.21	262	11	6	..
47	95.61	145	6	10	137.11	204	9	..	..	179.71	262	10	11	..
48	96.04	145	6	6	137.59	204	8	7	..	180.21	261	10	4	..
49	96.48	145	6	2	138.09	204	8	1	..	180.73	261	9	9	..
50	96.94	145	5	10	138.62	203	7	7	..	181.27	260	9	3	..
51	97.45	145	5	6	139.19	203	7	2	..	181.87	260	8	7	..
52	98.00	145	5	2	139.82	203	6	9	..	182.50	259	8	1	..
53	98.59	145	4	10	140.49	202	6	4	..	183.20	258	7	7	..
54	99.22	145	4	7	141.21	202	5	11	..	183.96	258	7	2	..
55	99.92	144	4	3	142.02	201	5	7	..	184.80	257	6	8	..
56	100.68	144	4	..	142.89	201	5	3	..	185.70	256	6	3	..
57	101.51	144	3	9	143.84	201	4	11	..	186.68	256	5	10	..
58	102.40	144	3	6	144.85	200	4	7	..	187.74	255	5	5	..
59	103.34	144	3	3	145.98	200	4	3	..	188.86	254	5	1	..
60	104.35	144	3	1	147.09	200	4	..	..	190.07	254	4	9	..

一

二

三

四

五

六

七

八

九

十

十一

十二

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—1913.

CASH DIVIDENDS OF 1913 PER \$1000 ON DISTRIBUTION POLICIES.

with interest at the rate of three per centum per annum compounded annually and payable at the maturity of the policy, but withdrawable on any anniversary of the policy (hereinafter referred to as "dividend deposits"). Unless the insured or the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the four above options, the dividends shall be applied to the purchase of paid-up additions, as per option (3). Such paid-up additions may be surrendered at any time for a cash value which shall not be less than the original cash dividends as per option (1), provided the reserve for such paid-up additions has not been applied to purchase extended insurance or paid-up insurance in accordance with the provisions of the clause entitled "Options on Surrender or Lapse."

POST MORTEM DIVIDEND.—On the death of the insured a dividend will be credited to this policy for the fraction of a year, if any, from the due date of the last annual dividend, or from the original date of the policy if death take place in the first policy-year, to the date of such death. Such dividend shall be payable in cash with the amount insured.

LOANS.—At any time after three full years' premiums have been paid and while the policy is in force, the company will advance, on the execution of a proper loan agreement and on proper assignment and delivery of this policy and on the sole security hereof, an amount which, with interest thereon to the end of the current policy-year, shall be equal to, or at the option of the owner less than, the cash value at the end of said year: any existing loan hereon with accrued interest, and any unpaid portion of said current policy-years' premium shall be paid out of such advance. Interest on the loan will be at the rate of six per centum per annum payable at the end of each policy-year, and this interest, if not paid when due, shall be added to the existing loan and shall bear interest at the same rate. The loan with accrued interest may be repaid to the company at any time. Failure to repay any such advance or to pay interest shall not avoid the policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company. (If a loan is desired before three full years' premiums have been paid, the unpaid balance of the three full years' premiums may be paid by deduction from the loan when made if the amount which can be loaned is sufficient.)

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

TABLE OF LOAN AND SURRENDER VALUES.—The values in the following table are computed in accordance with the above provisions and upon the assumption that premiums have been paid in full for the number of years the "policy has been in force." If there be any indebtedness to the company on the policy, or if there be any outstanding dividend additions, the values will be modified as herein before provided. The figures contained in this table represent the actual amounts available after deduction of the surrender charge, if any, but without allowance for dividend additions or indebtedness.

	COL. 1.	COL. 2.	COL. 3.		COL. 1.	COL. 2.	COL. 3.
AFTER POLICY HAS BEEN IN FORCE	*Cash Value. **Loan Value.	Paid-up Non-participating Life Insurance	Paid-up Non-participating Continued (Term) In- surance for	AFTER POLICY HAS BEEN IN FORCE	*Cash Value. **Loan Value.	Paid-up Non-participating Life Insurance	Paid-up Non-participating Continued (Term) In- surance for
	\$	\$	ys. ms. ds.		\$	\$	ys. ms. ds.
3 years	550.00	124	6 4 0	12 years	3,176.80	605	23 2 0
4 "	799.60	177	9 1 0	13 "	3,501.60	655	24 0 0
5 "	1,075.20	234	11 11 0	14 "	3,837.00	704	24 10 0
6 "	1,334.00	285	14 2 0	15 "	4,183.30	753	25 8 0
7 "	1,626.40	341	16 4 0	16 "	4,541.10	802	26 7 0
8 "	1,927.70	396	18 3 0	17 "	4,910.70	851	27 8 0
9 "	2,238.10	452	19 10 0	18 "	5,293.10	900	29 0 0
10 "	2,557.80	506	21 2 0	19 "	5,688.90	950	31 0 0
11 "	2,862.40	556	22 3 0	20 "	6,099.20	Policy Full Paid Participating.	

Values for later years will be computed upon the above stated basis and will be furnished upon request.

* The cash value provided for in the above table for the end of a policy-year, less interest thereon at the rate of six per centum per annum to the end of such policy-year, can be obtained during such policy-year provided all premiums due prior to the end of such policy-year shall have been duly paid.

** The loan value provided for in the above table for the end of a policy-year can be obtained (less interest) during such policy-year as explained in the above clause entitled "Loans."

Any dividend deposits standing to the credit of this policy at date of surrender or lapse shall then be payable in cash in addition to payment of the cash value or to the granting of the paid-up life or term insurance above provided for.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, the owner, within three months after any default in payment of premium, but not later, may elect either, (a) to surrender this policy for its cash value less any

TABLE OF ANNUAL INSTALMENTS FOR EACH \$1000.

MODE OF SETTLEMENT (2).		MODE OF SETTLEMENT (3).					
No. of ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	AGE OF BENE-FICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.	AGE OF BENE-FICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.	AGE OF BENE-FICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.
	\$		\$		\$		\$
2	507.39	10 & un.	39.52	31.....	45.39	53.....	507.39
3	343.23	11.....	39.70	32.....	45.82	54.....	343.23
4	261.19	12.....	39.88	33.....	46.27	55.....	261.19
5	211.99	13.....	40.08	34.....	46.73	56.....	211.99
6	179.22	14.....	40.28	35.....	47.22	57.....	179.22
7	155.83	15.....	40.49	36.....	47.73	58.....	155.83
8	138.30	16.....	40.71	37.....	48.25	59.....	138.30
9	124.69	17.....	40.94	38.....	48.79	60.....	124.69
10	113.81	18.....	41.18	39.....	49.36	61.....	113.81
11	104.92	19.....	41.42	40.....	49.94	62.....	104.92
12	97.53	20.....	41.68	41.....	50.54	63.....	97.53
13	91.29	21.....	41.95	42.....	51.17	64.....	91.29
14	85.94	22.....	42.24	43.....	51.80	65.....	85.94
15	81.32	23.....	42.53	44.....	52.45	66.....	81.32
16	77.29	24.....	42.84	45.....	53.12	67.....	77.29
17	73.74	25.....	43.16	46.....	53.80	68.....	73.74
18	70.59	26.....	43.49	47.....	54.49	69.....	70.59
19	67.78	27.....	43.84	48.....	55.19	70.....	67.78
20	65.25	28.....	44.20	49.....	55.89	71.....	65.25
25	55.75	29.....	44.58	50.....	56.60	72.....	55.75
30	49.53	30.....	44.98	51.....	57.29	73 & ov'r	49.53
				52.....	57.98		

SPECIAL PROVISION.—If the insured under this policy engages in military or service or in work as a civilian in any capacity whatever in connection with actual fare during the first policy-year, there shall immediately become due and payable to the company a single extra payment of three per centum (3%) of the face of the policy if the insured shall engage in such military or naval service or in such work as a civilian within the first policy-year and shall die within one year from the date of beginning of such service or work, without having paid to the company said additional charge prior to the beginning of such service or work, the company's liability hereunder shall be limited to one-fifth of the face of the policy.

WAIVER OF PREMIUM IN THE EVENT OF PERMANENT TOTAL DISABILITY.—The premium stated on the face of Policy No.—— (to which policy this agreement is attached and of which it forms a part) includes an additional premium of two and 40/100ths of one per centum payable for twenty full years, or until the prior death of the insured, and in consideration of the payment of such additional premium, The Mutual Life Insurance Company of New York hereby grants the following waiver of premium in the event of permanent total disability.

If the insured, after payment of premiums for at least one full year and before default in the payment of any subsequent premium, and before attaining the age of sixty years and while this policy is in full force, shall furnish proof satisfactory to the company at its home office in the city of New York, that he has become wholly and permanently disabled by bodily injury or disease so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit or from following any gainful occupation, and that such disability has existed continuously for not less than sixty days, the company will waive payment of premiums thereafter becoming due under this policy during the continuance of such disability. Premiums so waived shall not be deducted from the sum payable under the policy, and the values provided for in the paragraphs entitled "Loans" and "Options on Surrender or Lapse" and in the "Table of Loan and Surrender Values," shall be the same as if the premiums had continued to be paid to the company regularly when due. Provided that, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time on demand, furnish to the company satisfactory proof of the continuance of such disability, and if the insured shall fail to furnish such proof, or if it shall appear to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain or profit, all premiums thereafter falling due shall be paid in conformity with the policy.

Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or both feet at or above the ankles, or of one entire hand and one entire foot, will be considered as total and permanent disability within the meaning of this provision, and the company upon satisfactory proof of such loss or severance will waive the premiums thereafter becoming due under the policy.

After the premium stated on the face of the policy has been paid for the full number of years stated above, it will be reduced, if premiums are payable thereafter, by the amount of the above additional premium.

National Life Insurance Company.

HEAD

Vt.

Commenced Business 1850.

Jos. A. DE BOER, Pres.

OSMAN D. CLARK, M.



7

8

9

10

11

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

1

National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$372.70. AGE, 31

An insurance of ten thousand dollars is hereby granted on the life of John Doe, of Montpelier, Vt., immediately payable upon receipt at the home office of the company in Montpelier, Vt., on due proofs of the death of the insured during the continuance of this policy, to his wife, Mary Doe.

CHANGE OF BENEFICIARY.—The right is reserved to the insured if no assignment of this policy has been duly filed with the company, to designate a new beneficiary, from time to time, by filing written notice thereof at the home office of the company. Such change shall take effect only upon its endorsement on the policy by the company in the lifetime of the insured. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise provided by this policy.

CONSIDERATION.—This policy is issued in consideration of the application therefor and a premium of three hundred seventy-two and $\frac{70}{100}$ dollars, to be paid to this company upon delivery of this policy, and of the payment of a like sum on or before the first day of January in every year during the lifetime of the insured until twenty full years' premiums have been paid.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue, except for non-payment of premium.

PARTICIPATION.—This policy shall participate in the surplus of the company and the company will annually determine and account for the portion of the devisible surplus accruing hereon. Dividends, when declared, shall become absolutely the property of the insured and at his option may be: 1st, paid in cash; or 2d, applied toward the payment of any premium or premiums; or, 3d, converted into additional paid-up participating insurance; or, 4th, deposited with the company subject to the payment annually of three per cent. interest thereon, together with the share of surplus interest apportioned on account of this policy by the directors of the company. Such deposits may be withdrawn at any time and will be included in any cash settlement of this policy. Unless the insured shall elect otherwise prior to thirty days after any dividend is due, the same will be paid in cash.

POLICY THE ENTIRE CONTRACT.—This policy and its application, which is made a part hereof and a copy of which is hereto endorsed, together with general provisions contained on the reverse of this page, which are hereby made a part of this policy as fully as if they were recited at length over the signatures hereunto affixed, constitute the entire contract between the parties.

In witness whereof, the National Life Insurance Company has, by its president and secretary, signed this policy this first day of January, 1914, at Montpelier, Vt.

GENERAL PROVISIONS.

NON-FORFEITURE.—(a) On failure to pay any premium or any part thereof, or any premium note or interest thereon, when due, this policy, except as otherwise provided herein, shall immediately lapse; if, however, lapse occurs after three full years' premiums have been paid, the owner of the policy shall be entitled, at the end of successive policy years, to one of the settlements specified in the following table, which are: First, without action of the insured, Non-Participating Continued Term Insurance, for \$10,000 for the specified term counting from the anniversary date to which full year's premiums have been paid; or second, on application and legal surrender of this policy within three months a participating paid-up policy; or third, on application and legal surrender of this policy within three months, a cash value.

(b) The above table of values represents the full reserves according to the American Experience Table of Mortality with interest at three per cent. less deductions (already made) in the amount applicable to purchase continued insurance of not exceeding at any time two and one-half per cent. of the amount insured and in the cash or loan value of not exceeding one per cent. of the amount insured up to the end of the seventh policy year, said values for the eighth and any subsequent year being the full reserve; and when

unless the company has been otherwise directed by written notice from the insured provided this policy does not stand assigned.

SURPLUS INTEREST PARTICIPATION.—Interest payments under paragraph instalment certain settlements under paragraphs (2) and (3), will include the surplus interest apportioned on account of this policy by the directors of the company to be paid annually beginning with the first annual interest payment or on the anniversary of the payment of the first instalment certain.

POST MORTEM DIVIDEND.—If this policy after one year from its date of issue claim by death, a mortuary dividend will be paid in cash in addition to the policy dividend.

CONVERTIBILITY.—While this policy is in full force and on proper application insured, the company will at any anniversary date change it, without medical examination, to any form of participating insurance then issued by it which requires a premium rate, on the payment of such an amount as may be required by the company for such change. The new policy shall bear the same date and be for the same term as this policy.

ACCELERATIVE PAID-UP POLICY.—Whenever at the end of any policy year the sum of the policy and of any reversionary additions plus the accumulation of dividends with the company is sufficient to buy paid-up participating insurance for the term of the policy the insured may, on his written application made to the home office, have the policy converted to paid-up participating life insurance computed on the basis of a single premium according to the American Experience Table of Mortality with interest at three per cent.

ACCELERATIVE ENDOWMENT.—When the aggregate amount of reserves and unapplied dividends left with the company equals the face amount of this policy the company will, on legal surrender, pay such amount as a matured endowment less any indebtedness to the company hereon or secured hereby.

REINSTATEMENT.—In case of lapse of this policy, provided it has not been assigned to the company, it may be reinstated at any time on written application the insured, upon satisfactory evidence of insurability and the payment of all its premiums in arrears and reinstatement or payment of any indebtedness existing at the date of the lapse, with interest not exceeding six per cent. per annum.

MISSTATEMENT IN AGE.—If the age of the insured has been misstated, on proof thereof the amount payable under this policy shall be such as the premium would have been if the insured had purchased at the correct age, or at the option of the insured the premium shall be adjusted and credit given to the insured or to the company, according to the published rate at date of issue.

ASSIGNMENTS.—The company assumes no responsibility for the validity of an assignment of this policy, nor will any assignment of this policy be recognized until it is duly filed with the company at its home office.

NOTE.—The claim of any assignee shall be subject to the proof of interest of any minor (beneficiary or assignee) must be released by a legally qualified guardian, duly authorized by the appointing court before any adjustment of the claim will be made.

SETTLEMENT.—Any indebtedness to the company on account of this policy, including any deferred premiums for the uncompleted policy year, will be deducted in payment of this policy as a claim by death.

REPRESENTATIONS.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used in defense of a claim upon it unless contained in the written application and unless a copy of the application is endorsed on the policy when issued.

ALTERATIONS.—No one except the president, a vice-president, secretary or treasurer of the company, has power, in behalf of the company, to make or modify this policy, to extend the time for paying any premium, to waive any forfeiture, or to bind the company by making any promises or by accepting any representation or information not in the application for this policy. These powers will not be delegated.

LIMITATION OF ACTION.—No action at law or in equity shall be commenced against the company for claim under this policy after six years from the time cause of action accrues, and it is agreed that, in case of claim by death, cause of action, if any, shall accrue on the date of death of the insured.

NOTICE TO MEMBERS.—The insured is hereby notified that all claims under this policy are payable at the home office in Montpelier, Vt.; that he is a member of the National Life Insurance Company during the continuance of this policy and of any other policy or continued insurance arising therefrom, and that the annual meetings of the company will be held at its home office in Montpelier, Vt., on the 3d Tuesday of January, in each year, at 10 o'clock A. M.

AGREEMENT IN APPLICATION.

I hereby agree that this application and the answers made to the medical examination applied for shall constitute the entire contract between the parties. I hereby certify that I have read all the statements and answers in this application (A and B), and agree, on behalf of myself and of any person who shall have any interest in any contract issued hereunder: That no material circumstance of information has been withheld or omitted touching my past and present state of mind and habits of life, and that said statements and answers, together with this declaration, as well as those made to the company's medical examiner, are complete and true and shall be the basis of the policy hereby applied for; that there shall be no contract until a policy shall have been issued and delivered to me and the premium shall be paid to the company, or its authorized agent, during my lifetime and good health; that if, within one year from the date of the policy, I shall become insane or insane, the policy hereby applied for shall be null and void and the company shall be discharged from liability except for the premium paid.

TWENTY PAYMENT LIFE—MONTHLY INCOME POLICY.**AMOUNT, \$10,000.****ANNUAL PREMIUM, \$410.60.****AGE, 35.**

National Life Insurance Company. An insurance of ten thousand dollars is hereby granted on the life of John Doe of Montpelier, Vermont, payable to his wife, Mary Doe, age 30, as follows: \$950 as an immediate benefit upon receipt at the home office of the company of due proofs of the death of the insured during the continuance of this policy; and instalments certain of \$50 on the corresponding day of each month thereafter, until two hundred and forty such monthly instalments shall have been paid; and after the completion of said payments continuous instalments of \$50 in like manner monthly during the remainder of the lifetime of the said beneficiary.

INSTALMENT PARTICIPATION.—During the continuance of the payment of the instalments certain above provided for, there will be added to such instalments certain, payable on the anniversary of the payment of the immediate benefit, the share of surplus interest annually apportioned by the directors of the company; but the extra premium for continuous instalments shall not participate in surplus.

DEATH OF BENEFICIARY.—If the beneficiary shall die after the insured and before the payment of all of said two hundred and forty monthly instalments, the commuted value of the remainder of such instalments will be paid in one sum to the executors, administrators or assigns of said beneficiary, to whom in like manner, in the event of the death of the original beneficiary after receiving the said two hundred and forty instalments certain, will be paid any remaining monthly instalments to the next anniversary of the date of payment of the first instalment certain. If any beneficiary shall die before the insured, the interest of such beneficiary in the sum insured (the immediate benefit and the commuted value of the two hundred and forty monthly instalments certain) shall vest in the insured, unless otherwise provided by the policy, and will be paid in one sum to the executors, administrators or assigns of the insured.

For policy participation and incontestability and general provisions see preceding policy except as modified herein.

CHANGE OF BENEFICIARY.—The right is reserved to the insured, if no assignment of this policy has been duly filed with the company, to designate a new beneficiary, from time to time, by filing written notice thereof at the home office of the company. Such change shall take effect only upon its endorsement on the policy by the company in the lifetime of the insured, and the interest of any new beneficiary shall not extend beyond the immediate benefit and the subsequent 240 consecutive monthly instalments certain herein specified.

CONSIDERATION.—This policy is issued in consideration of the application therefor and a premium of four hundred and ten and $\frac{60}{100}$ dollars, to be paid to this company upon delivery of this policy, and of the payment of a like sum on or before the first day of January in every year during the lifetime of the insured until twenty full years' premiums have been paid. On the death of the original beneficiary, or if any change of beneficiary is made under the provisions of this policy, or if a different mode of instalment settlement is elected by the insured as hereinafter provided, the annual premiums thereafter payable will be reduced to three hundred and seventy-two dollars and $\frac{70}{100}$.

POLICY THE ENTIRE CONTRACT.—This policy and its application, which is made a part hereof and a copy of which is hereon endorsed, together with general provisions contained on the reverse of this page and the instalment table on the fourth page hereof, which are hereby made a part of this policy as fully as if they were recited at length over the signatures hereunto affixed, constitute the entire contract between the parties.

In witness whereof, the National Life Insurance Company has, by its president and secretary, signed this policy this first day of January, 1914, at Montpelier, Vermont.

In witness whereof, the National Life Insurance Company has, by its secretary, signed this policy this first day of January, 1914, at Montpelier.

For change of beneficiary, incontestability, policy the entire contract and provisions see first policy except as modified herein.

GENERAL PROVISIONS.

NON-FORFEITURE.—On failure to pay any premium or any part thereof, wh policy shall immediately lapse; if, however, lapse occurs after three full annu have been paid, the company guarantees at the end of successive policy year following benefits or options of settlements. 1. Without action of the insur ticipating continued term insurance for \$10,000 for a period purchasable with according to the American Table of Mortality with interest at three per cent pany's single premium term rates, and counting from the anniversary date 6 years premiums have been paid. 2. On application and legal surrender of this 3 months, a non-participating, paid-up life policy for a sum computed of the reserve, as above defined, and the company's non-participating life re application and legal surrender of this policy within three months, a cash sur equal to seventy-five per cent of the reserve, as above defined.

TABLE OF CONTINUED AND PAID-UP INSURANCE AND CASH VALUE

At End Of	Continued Insur- ance.	Paid-up Insur- ance.	Cash Values.	At End Of	Continued Insur- ance.	Paid-up Insur- ance.
3d Year	64 days	\$ 40	\$ 14.50	7th Year	70 days	\$ 40
4th "	75 "	40	17.30	8th "	54 "	30
5th "	79 "	50	18.80	9th "	31 "	20
6th "	78 "	40	18.90	10th "	Expires	Expires

PREMIUM PAYMENTS.—All premiums, both first and renewal, are payable at the home office or to an agent of the company upon delivery, on or before d receipt signed either by the secretary or actuary of the company and count said agent. Premium payments, on written request of the insured to the may be changed so as to be made payable annually, semi-annually or quarterly ance with the published rates in force at date of issue.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

PARTICIPATING.

Age	Twenty-five Premiums.	Thirty Premiums.	Age	Twenty-five Premiums.	Thirty Premiums.
20	\$ 25.13	\$ 22.94	43	\$ 40.37	\$ 37.89
21	25.53	23.32	44	41.53	39.09
22	25.94	23.70	45	42.77	40.38
23	26.37	24.10	46	44.10	41.75
24	26.81	24.52	47	45.51	43.23
25	27.27	24.95	48	47.02	44.81
26	27.76	25.41	49	48.64	46.50
27	28.25	25.88	50	50.38	48.32
28	28.77	26.38	51	52.23	50.27
29	29.32	26.90	52	54.22	52.37
30	29.88	27.44	53	56.36	54.61
31	30.47	28.01	54	58.65	57.02
32	31.09	28.61	55	61.11	59.62
33	31.74	29.24	56	63.76	62.41
34	32.41	29.90	57	66.61	65.41
35	33.12	30.60	58	69.68	68.63
36	33.87	31.38	59	72.99	72.09
37	34.65	32.11	60	76.56	75.81
38	35.48	32.93	61	80.41	79.81
39	36.35	33.81	62	84.56	84.10
40	37.27	34.73	63	89.04	88.70
41	38.24	35.72	64	93.87	93.65
42	39.27	36.77	65	99.09	98.95

NATIONAL LIFE OF THE U. S. OF A.—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

1/2

3/4

1

3/2

2

1

1/2

1/4

National Life Insurance Co. of the U. S. of A.

TWENTY-PAYMENT ENDOWMENT AT 85—NON-PARTICIPATING.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$305.40. AGE, 21.

National Life Insurance Company of the United States of America, Chicago, Ill., hereby agrees to pay ten thousand dollars to Mary Doe (wife of the insured) if living, if not living, to the insured's executors, administrators or assigns, or to any other beneficiary designated by the insured as hereinafter provided, at the home office of the company in the city of Chicago, Ill., less any indebtedness to the company hereon and any unpaid portion of the current year's premium, upon receipt of due proof of the death of John Doe, the insured hereunder, during the continuance of this contract, as hereinafter provided.

ENDOWMENT PROVISION.—If the insured be living and all premiums shall have been duly paid, this policy will mature for its face amount and become payable as an endowment to the insured or legal holder hereof, at the end of the policy year falling nearest to age eighty-five of the insured, which date is the end of the endowment period of this policy; and this contract shall thereupon cease and determine.

CHANGE OF BENEFICIARY.—The insured shall have the right, at any time when the policy is in force and not assigned, to change the beneficiary or beneficiaries, in accordance with the rules of the company, by filing with the company a written request for the change desired and presenting the policy for endorsement, such change to take effect upon endorsement of the same upon the policy by the company.

BENEFITS, PRIVILEGES AND PROVISIONS.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date, except for non-payment of premium, and except for violation of its conditions in regard to military or naval service in time of war. If, however, the age of the insured has been misstated, the amount payable under this policy, either within or after the contestable period, shall be such amount of insurance as the premium paid would have purchased at the rate for the correct age of the insured. Age will be admitted on satisfactory proof. The insured may serve in the militia in time of peace, or for the purpose of preserving order in case of riot; but in time of war, before engaging in hostilities, a written permit must be obtained from the company. On written request and payment of the extra premium charged therefor, a permit will be granted for military or naval service in time of war. In case of the death of the insured from service in war, without such permit the liability of the company shall be limited to the reserve hereon.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month (not less than thirty days), without interest, will be allowed in the payment of each premium after the first, during which month the insurance will continue in force; and if the insured shall die within the month of grace, the unpaid premium for the current policy year will be deducted from the amount payable under this policy.

REINSTATEMENT.—This policy, if not previously surrendered to the company, will be reinstated at any time after date of default in payment of premium, upon written application therefor accompanied by proof of insurability satisfactory to the company, and upon the payment of premiums to date of reinstatement, with interest at the rate of six per cent, per annum, and payment or reinstatement, with interest at contract rate, of any indebtedness existing at the date of such default.

CASH LOANS.—At any time while this policy is in force under its original premium paying condition, the company will advance on proper assignment of the policy and on the sole security thereof, any sum not exceeding the cash surrender value of the policy at the end of the current policy year, less any outstanding indebtedness on or secured by the policy and any unpaid balance of the premium for the current policy year. Interest on any such loan will be at the rate of six per cent, per annum and will be payable in advance to the end of the current policy year and annually in advance thereafter. Failure to repay any such advance or loan or to pay interest, shall not avoid the policy unless the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure, nor until one month (not less than thirty days) after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. The company shall have the right to defer the making of any loan available under this policy (unless such loan is for the purpose of paying renewal premium on policies of this company) for a period not exceeding ninety days from receipt of written application for loan.

NON-FORFEITURE PROVISIONS.

VALUES UPON SURRENDER OR LAPSE.—After premiums shall have been paid hereon for three full years, in case of default in premium payments, the insured or the legal holder hereof shall be entitled:

CASH SURRENDER VALUE.—To receive the cash surrender value of this policy, upon legal surrender thereof to the company at its home office within two months after date of default. Payment of cash value may be deferred by the company for not to exceed ninety days from receipt of written application therefor by the company; or,

PAID-UP INSURANCE.—Upon written application and legal surrender of this policy to the company at its home office, within two months after default, to have this policy reissued by endorsement as a paid-up non-participating policy payable at the same time

INSTALMENT OPTIONS.—This policy is issued payable in one sum on the death of the insured, but the insured may at any time, upon written consent of the assignee or revocable beneficiary, if any, change the manner of such payment from one sum to a number of limited instalments as the insured may elect, as provided in the following table of limited instalments, by giving written notice to the company at its home office in Chicago, Ill., accompanied by this policy for endorsement. The insured may at any time during his lifetime in like manner direct that the beneficiary shall have the right when any instalment becomes due, to commute and receive in one sum the then present cash value of all unpaid instalments, computed on the basis of interest at the rate of three and one-half per cent per annum. The beneficiary, without such direction, shall not have such right. In like manner, the insured may, if there is but one beneficiary named in the policy, direct that the proceeds of the policy shall become payable in continuous instalments during the lifetime of the beneficiary; the amount of each instalment, according to the age at last birthday of the beneficiary, at date of death of the insured, being indicated in the following table of continuous instalments. In like manner, the insured may at any time subsequently change any selection of instalment benefits; or reverse any selection, thereby making this policy again payable in one sum. In the event of the death of the beneficiary after the maturity of this policy and before the payment of the total number of instalments payable hereunder, the executor or administrator of the estate of the beneficiary shall have the right to commute into one cash payment the then present cash value of the unpaid instalments, computed on the basis of interest at the rate of three and one-half per cent per annum. The first instalment under this contract shall be due immediately upon receipt of due proof of the death of the insured, and subsequent instalments shall be paid annually thereafter, upon each succeeding anniversary of the first payment, until all instalments due shall have been paid.

The following tables are based upon \$1000 of insurance, and will apply pro rata to any amount payable under this policy, in event of the death of the insured while this policy is in force. If, however, the amount due is less than \$1000, it shall be paid in one sum and not in instalments:

TABLE OF LIMITED INSTALMENTS.

Number of instalments.....	25	*20	19	18	17	16	15
Amount of each.....	\$ 58.62	\$ 67.98	\$ 70.47	\$ 73.25	\$ 76.37	\$ 79.88	\$ 83.75
Number of instalments.....	14	13	12	11	10	9	8
Amount of each.....	\$ 88.47	\$ 93.77	\$ 99.98	\$ 107.33	\$ 116.17	\$ 127.00	\$ 139.06
Number of instalments.....	7	6	5	4	3	2	1
Amount of each.....	\$ 158.01	\$ 181.32	\$ 213.99	\$ 263.04	\$ 344.86	\$ 508.59	\$ 1390.62

* ILLUSTRATION.—If the selection of twenty instalments is made, the amount of each instalment will be \$67.98 for each \$1000 insurance payable; twenty of said instalments to be paid after the death of the insured.

664 PREMIUM RATES—NEW ENGLAND MUTUAL LIFE INS. CO.

New England Mutual Life Insurance Company.

HEAD OFFICE, BOSTON, MASS.

Commenced Business 1842. ALBERT D. FOSTER, Pres. JACOB A. BARNES, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3%.)

Maximum amount carried on one life, \$50,000.

*** Adopted January 1, 1900.**

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

✓
/
.
NOTE.—Cash and loan values allowed after third year equal to the full amount of American Experience at three per cent. See pages 64 and 65 of Appendix.

660 SURRENDER VALUES—NEW ENGLAND MUTUAL LIFE INS.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Cont.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY

NOTE.—Cash and loan values allowed after third year equal to the full *Table* American Experience at three per cent. See pages 69 and 70 of Appendix.

New England Mutual Life Insurance Company.

ORDINARY LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$270.

AGE, 35.

In consideration of the application upon which this policy is issued, which is made a part hereof, and of the payment in advance of two hundred and seventy dollars, and of the payment of a like sum on or before the first day of January in each year thereafter during the life of John Alden, of Plymouth, Mass., the insured, the New England Mutual Life Insurance Company promises and agrees to pay, at its office in the city of Boston, upon due proof of the death of the said insured, ten thousand dollars, to his wife, Priscilla Alden, if she shall survive him, otherwise to his executors, administrators or assigns, without right of revocation, less any indebtedness to the company on account of or secured by this policy, and less any unpaid portion of the premium for the then current policy year. If the age of the insured has been misstated in the application herefor the amount payable shall be such as the premium paid would have purchased at the rate for the correct age.

In case of the non-payment of any premium when due or during the period of grace, this policy shall cease to be in force and shall have no value except as provided by the non-forfeiture provisions hereinafter set forth.

When the right of revocation has been reserved, the insured (with the assent of the assignee, if any), upon written request filed with the company at its home office, may from time to time designate a new beneficiary hereunder, or have the policy made payable to his estate, such change to take effect only when endorsed hereon by the company.

If the insured, whether sane or insane, shall die by his own hand or act within one year from the date hereof, this policy shall be void and shall have no value; but in such event the company will return the premium paid.

This policy and the application constitute the entire contract between the parties hereto, and all statements made by the insured, in the absence of fraud, shall be deemed representations and not warranties, and no such statement shall avoid, or be used in defence to a claim under, this policy unless it is contained in the application and a copy of such application is endorsed hereon.

After one year from the date of issue, this policy shall be incontestable except for non-payment of premiums, and no waiver of any of its conditions shall be valid unless made in writing and signed by the president, vice-president, secretary or an assistant secretary of the company.

The rights, options and non-forfeiture provisions set forth on pages two and three are hereby made a part of this contract.

In witness whereof, the said New England Mutual Life Insurance Company, by its president or vice-president, and secretary or an assistant secretary, has signed and delivered this contract at Boston, in the Commonwealth of Massachusetts, this first day of January, in the year 1913.

RIGHTS, OPTIONS AND NON-FORFEITURE PROVISIONS.

PREMIUMS.—All premiums shall be payable in advance at the home office in the city of Boston, or, when due, to an agent of the company, upon the production and delivery of a receipt signed by the secretary or an assistant secretary.

GRACE.—After this policy has been in force one year, a grace of thirty-one days, without interest, shall be granted for the payment of premiums, during which time the insurance shall continue in force, but in the event of the death of the insured during said period, the overdue premium shall be deducted from the amount payable.

SURPLUS.—Upon payment of the second annual premium, and each year thereafter, this policy shall participate in the distribution of surplus made by the company, and the share apportioned hereto shall, on the premium date or any anniversary thereof, at the option of the holder of the policy, be (a) payable in cash; (b) applied in reduction of premiums; (c) used to purchase non-forfeitable, participating, paid-up additions, convertible into their cash value upon release by the holder; or (d) left with the company to accumulate to the credit of the policy, with interest at not less than three per cent per annum, payable at the maturity hereof, or withdrawable in cash on demand; but if no election is made on or before the premium date or any anniversary thereof, the share for that year will be held by the company as provided in option (d). If any premium remains unpaid at the expiration of the period of grace, the company will apply the accumulated surplus under option (d) to the payment then due, if sufficient to pay not less than a quarter of an annual premium.

LOANS.—At any time after three full annual premiums have been paid on this policy, the company will loan, upon the sole security hereof legally assigned, an amount which with interest thereon to the end of the policy year during which the application for the loan is made shall be equal to, or at the option of the holder less than, the loan value at the end of said year, after deducting any indebtedness hereon or secured hereby, and any unpaid portion of the premium for said policy year. Interest on such loan shall be at the rate of six per cent per annum, payable in advance. The whole or any part of such loan may be repaid at any time. Failure to repay the loan, or to pay interest thereon when due, shall not avoid the policy, unless the total indebtedness hereon or

New England Mutual Life Insurance Company.

ORDINARY LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$270.

AGE, 35.

In consideration of the application upon which this policy is issued, which is made a part hereof, and of the payment in advance of two hundred and seventy dollars, and of the payment of a like sum on or before the first day of January in each year thereafter during the life of John Alden, of Plymouth, Mass., the insured, the New England Mutual Life Insurance Company promises and agrees to pay, at its office in the city of Boston, upon due proof of the death of the said insured, ten thousand dollars, to his wife, Priscilla Alden, if she shall survive him, otherwise to his executors, administrators or assigns, without right of revocation, less any indebtedness to the company on account of or secured by this policy, and less any unpaid portion of the premium for the then current policy year. If the age of the insured has been misstated in the application herefor the amount payable shall be such as the premium paid would have purchased at the rate for the correct age.

In case of the non-payment of any premium when due or during the period of grace, this policy shall cease to be in force and shall have no value except as provided by the non-forfeiture provisions hereinafter set forth.

When the right of revocation has been reserved, the insured (with the assent of the assignee, if any), upon written request filed with the company at its home office, may from time to time designate a new beneficiary hereunder, or have the policy made payable to his estate, such change to take effect only when endorsed hereon by the company.

If the insured, whether sane or insane, shall die by his own hand or act within one year from the date hereof, this policy shall be void and shall have no value; but in such event the company will return the premium paid.

This policy and the application constitute the entire contract between the parties hereto, and all statements made by the insured, in the absence of fraud, shall be deemed representations and not warranties, and no such statement shall avoid, or be used in defence to a claim under, this policy unless it is contained in the application and a copy of such application is endorsed hereon.

After one year from the date of issue, this policy shall be incontestable except for non-payment of premiums, and no waiver of any of its conditions shall be valid unless made in writing and signed by the president, vice-president, secretary or an assistant secretary of the company.

The rights, options and non-forfeiture provisions set forth on pages two and three are hereby made a part of this contract.

In witness whereof, the said New England Mutual Life Insurance Company, by its president or vice-president, and secretary or an assistant secretary, has signed and delivered this contract at Boston, in the Commonwealth of Massachusetts, this first day of January, in the year 1913.

RIGHTS, OPTIONS AND NON-FORFEITURE PROVISIONS.

PREMIUMS.—All premiums shall be payable in advance at the home office in the city of Boston, or, when due, to an agent of the company, upon the production and delivery of a receipt signed by the secretary or an assistant secretary.

GRACE.—After this policy has been in force one year, a grace of thirty-one days, without interest, shall be granted for the payment of premiums, during which time the insurance shall continue in force, but in the event of the death of the insured during said period, the overdue premium shall be deducted from the amount payable.

SURPLUS.—Upon payment of the second annual premium, and each year thereafter, this policy shall participate in the distribution of surplus made by the company, and the share apportioned hereto shall, on the premium date or any anniversary thereof, at the option of the holder of the policy, be (a) payable in cash; (b) applied in reduction of premiums; (c) used to purchase non-forfeitable, participating, paid-up additions, convertible into their cash value upon release by the holder; or (d) left with the company to accumulate to the credit of the policy, with interest at not less than three per cent per annum, payable at the maturity hereof, or withdrawable in cash on demand; but if no election is made on or before the premium date or any anniversary thereof, the share for that year will be held by the company as provided in option (d). If any premium remains unpaid at the expiration of the period of grace, the company will apply the accumulated surplus under option (d) to the payment then due, if sufficient to pay not less than a quarter of an annual premium.

LOANS.—At any time after three full annual premiums have been paid on this policy, the company will loan, upon the sole security hereof legally assigned, an amount which with interest thereon to the end of the policy year during which the application for the loan is made shall be equal to, or at the option of the holder less than, the loan value at the end of said year, after deducting any indebtedness hereon or secured hereby, and any unpaid portion of the premium for said policy year. Interest on such loan shall be at the rate of six per cent per annum, payable in advance. The whole or any part of such loan may be repaid at any time. Failure to repay the loan, or to pay interest thereon when due, shall not avoid the policy, unless the total indebtedness becomes a

during the period of grace, this policy shall cease to be in force and shall have no value except as provided by the non-forfeiture provisions hereinafter set forth.
For remainder of face of policy see previous contract.

RIGHTS, OPTIONS AND NON-FORFEITURE PROVISIONS.

For premiums and grace, see preceding contract.

SURPLUS.—Upon payment of the second annual premium, and each year thereafter, this policy shall participate in the distribution of surplus made by the company, and the share apportioned hereto shall, on the premium date or any anniversary thereof, at the option of the holder of the policy, be (a) payable in cash; (b) applied in reduction of premiums; or (c) left with the company to accumulate to the credit of the policy, with interest at not less than three per cent per annum, payable at the expiration hereof, or withdrawable in cash on demand; but if no election is made on or before the premium date or any anniversary thereof, the share for that year will be held by the company as provided in option (c). If any premium remains unpaid at the expiration of the period of grace, the company will apply the accumulated surplus under option (c) to the payment then due, if sufficient to pay not less than a quarter of an annual premium.

CONVERSION OPTION.—This policy, while in full force, may be exchanged, without medical examination, provided the age of the insured shall not exceed sixty-five years, for any other form of policy then written, and not involving any other life, for an amount whereby the actual insurance liability of the company shall not be increased, subject to the payment of the premium for the then attained age of the insured; or such exchange may be made as of the age and date of issue of this policy, regardless of the attained age of the insured, upon payment of the difference between the reserves upon the respective policies.

RENEWAL OPTION.—This insurance may be renewed, without medical examination, for successive periods of five years each, provided the age of the insured shall not exceed sixty-five years; and, upon written request filed with the company at its home office at least thirty days before the expiration hereof, the company will issue a new policy for the same term and for an amount not exceeding the sum hereby insured, subject to the payment of the premium for the then attained age, as set forth in the table of rates printed on page four hereof.

NON-FORFEITURE PROVISIONS.—In case of default in the payment of any premium, after three full annual premiums have been paid hereon, the holder of this policy shall be entitled, by a writing filed with the company at its home office during the period of grace, to elect one of the following options:

FIRST. CASH VALUE.—To surrender the policy and, with the written assent of the person or persons to whom it is made payable, receive its then cash value.

SECOND. PAID-UP INSURANCE.—To take participating paid-up term insurance for such an amount as the then cash value of the policy, together with any accumulated surplus held at interest, will purchase as a net single premium.

THIRD. EXTENDED INSURANCE.—To have the policy continued as extended insurance from the anniversary date last past, for its face amount, for such time as the then cash value, together with any accumulated surplus held at interest, will purchase as a net single premium, but without the right to loans. Such extended insurance shall have a cash surrender value and shall participate in the annual distribution of surplus, the share apportioned thereto to be payable in cash. If requested in the application, or upon written request of all parties in interest, this option shall be made automatic. If, during the aforesaid period of grace, the holder shall not elect one of the foregoing options, this policy shall be continued as paid-up insurance under the second option, provided the third option has not been made automatic.

TABLE OF CASH, PAID-UP AND EXTENDED INSURANCE VALUES.—The values given below are based on the American Experience Table of Mortality and three per cent interest are equivalent to the full reserve, and will be increased by the value of any accumulations at interest.

AFTER POLICY HAS BEEN IN FORCE	Cash Value.	Participating Paid-up Insurance.	Participating Extension.	
			years	days
3 years.....	\$ 4.90	\$ 270	0	20
4 "	3.30	350	0	13

AGREEMENT IN APPLICATION.

I hereby apply to the New England Mutual Life Insurance Company for insurance, and as a part of the contract, and as consideration therefor, make the following statements, which I declare to be true:

I hereby certify that I am now in good health and that my habits are correct; and I hereby agree that the insurance applied for shall not take effect unless and until this application is approved by the company and the first premium is actually paid while I am in the same condition of health as herein described, and that if within one year from the date of the policy of insurance issued upon this application I shall, without the written consent of the company, engage in military or naval service in time of war or travel to or reside in any part of the torrid zone, or north of the parallel of sixty degrees north latitude, or shall within said period and without such consent engage in electrical employment where the voltage used is over five hundred, or in mining, subterranean or submarine labor, aerial navigation, the manufacture of explosives, service upon any railroad train, or on any steam or sailing vessel, said policy shall be void and no claim shall exist thereunder.

New World Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$ AGE, 35.

New World Life Insurance Company, Spokane, Wash., hereby promises and agrees to pay ten thousand dollars, upon receipt of due proof of the death of John Doe, the insured; of Chicago, county of Cook, State of Illinois, to Mary Doe, his wife, as beneficiary, subject to all of the terms and provisions of this policy.

This insurance is granted in consideration of the application heretofore, which is hereby made a part of this contract, and the payment in advance of the annual premium of three hundred twenty-two and $\frac{90}{100}$ dollars, as the premium for one year's term insurance from the date hereof.

This insurance will be renewed and continued upon the further payment of three hundred twenty-two and $\frac{90}{100}$ dollars, upon the first day of July in each and every year, until renewal premiums for nineteen full years shall have been paid, or until the prior death of the insured.

The privileges, benefits and provisions printed and written on the following pages by the company are made a part of this contract, as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof, New World Life Insurance Company has caused this policy to be signed as of the first day of July, 1913.

GENERAL PRIVILEGES, BENEFITS AND PROVISIONS.

1. **PREMIUMS.**—All premiums are due and payable in advance at the home office of the company, Spokane, Wash., or, at the pleasure of the company, to a designated collector, but in any case only in exchange for the company's receipt therefor, signed by the president or secretary, and countersigned by such collector.

2. If any premium is not paid when due, this policy shall be null and void and all premiums forfeited to the company, except as herein otherwise provided.

3. **HOW PAYABLE.**—Premiums after the first policy year may be paid annually, semi-annually, or quarterly in advance, in accordance with the company's table of rates applicable hereto, and the insured may change from one to another of such modes of payment upon written request therefor to the home office of the company.

4. **GRACE.**—A grace of one month, (not less than thirty days) will be allowed for the payment of all premiums after the first, subject to an interest charge at the rate of six per cent per annum, during which period this policy shall remain in full force.

5. **NOTICE.**—Notice of each and every premium due or to become due hereunder is given and accepted by the delivery and acceptance of this policy. Notice of premiums coming due is sent to the insured as a matter of accommodation, but the company assumes no responsibility for the failure to send or the miscarriage or non-delivery of any notice.

TOTAL AND PERMANENT DISABILITY.

6. **PREMIUM EXEMPTION FOR TOTAL DISABILITY.**—The company will exempt the insured from the payment of any further premiums as the same become due and will endorse this policy to that effect if the insured has paid the first annual premium and is not in default in the payment of any subsequent premium hereon and has not then attained the age of sixty years and shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or disease and that he is and will be permanently, continuously and wholly prevented thereby, for life, from pursuing any and all gainful occupations.

7. All premiums payable hereunder from which the insured shall be granted exemption shall be paid and credited by the company on account of the insured, without charge to him and without forming a lien against any of the surrender values hereunder, thereby augmenting the surrender values hereunder as though the insured had actually paid the premiums in cash; provided that, notwithstanding the acceptance by the company as satisfactory the proofs of disability of the insured, the company shall have the right, from time to time, to demand of the insured further satisfactory proofs of the continuance of such disability, and provided further, that if the insured shall fail to furnish such proof or if it shall appear to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain, or profit, all premiums thereafter falling due must be paid in conformity with the terms of this policy.

8. In addition to and independently of all other cases of total and permanent disability, the company will consider the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrist, or both feet above the ankle, or of one entire hand and one entire foot, within the meaning of this provision, as total and permanent disability.

rates according to the Mortality Table and interest rate aforesaid; or (c) if this policy is legally surrendered to the company within sixty days from such default, the company will pay therefor in cash the excess above referred to.

The paid-up term insurance, or the paid-up life policy, provided for above, entitled to cash surrender values based upon the entire reserve thereon at the surrender, according to the above Mortality Table and rate of interest, less any indebtedness to the company.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

The values in the table below apply only if there be no indebtedness under this policy and apply only to completed policy years. If default occurs after a fraction of the current policy year's premium has been paid, the non-forfeiture values shown for in paragraphs 18 and 19 above, shall be adjusted proportionately.

The above options are all of equal value and are based upon the reserves on hand at the end of policy years, according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, with a surrender in no case of more than two and one-half per cent of the face of this policy. Values for later years will be furnished upon request, and will be equal to the entire reserve on this policy according to the aforesaid table and interest rate.

20. The reserve on this policy shall be computed upon the basis of the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The first year's insurance hereunder shall be valued as one year's insurance.

21. This policy is free from conditions as to residence, travel, or place of death.

22. The lapse of six years from the date whereon cause of action accrues, shall constitute an absolute bar to any action or suit brought upon this policy.

23. No agent has power on behalf of the company to make or modify contract, to extend the time of payment of premium, to waive any forfeiture, to bind the company by making any promise or representation, or to deliver any policy contrary to the provisions thereof. These powers can be exercised only by the president or vice-president and secretary or assistant secretary of the company (and then only in writing) and will not be delegated.

24. This policy shall not take effect until approval of the application thereof by the company and until the payment of the first annual premium during the good standing of the applicant. Unless otherwise herein especially stipulated, the first policy year shall begin upon the date stated on the first page hereof.

INSTALLMENT AND TRUST FUND PRIVILEGES.

INSTALLMENT BENEFITS.—At any time when this policy shall be in force and unpaid, signed or pledged, the insured may change the mode of payment thereof as to claim, from payment in one sum, as provided on the first page, to payment by instalments, as stated below. In such case any instalments maturing after the death of the beneficiary shall be payable to the executors, administrators, or assigns of the beneficiary. The following tables are based upon a policy of \$1000, and the amounts shown thereby are to be increased proportionately for larger policies. These instalment benefits do not apply to policies of less than \$1000.

LIMITED INSTALLMENTS. Annual instalments limited to the number selected by the insured, number from two to twenty-five may be selected by the insured.

100

100

100

呀



NEW YORK LIFE INSURANCE COMPANY--Continued.

SURRENDER VALUES--TWENTY-YEAR ENDOWMENT POLICY, \$1000

said, if such disability shall have occurred before the insured attained the age of sixty years, the company, one year after said proof of such disability, shall pay to the insured one-tenth of the face amount of the policy and a like amount in each insurance year thereafter during the continuance of such disability prior to the maturity of the policy; the policy must be returned to the company for the endorsement thereon of each payment. At the insured's option any such payment or payments may be left with the company to accumulate until the maturity of the policy at such rate of interest as the company may declare on funds so held by it but at a rate not less than three per cent, compounded annually. Each instalment shall reduce to that extent the amount of insurance in force, and the loan and cash surrender values provided for under Section 2 shall be calculated for the reduced amount insured on the basis provided in said Section 2. If at the time when any such instalment becomes payable there shall be an indebtedness on the policy in excess of the cash surrender value of the reduced amount of insurance, the company shall apply such part of the instalment as may be necessary to reduce the indebtedness to the amount secured by such cash surrender value. When

accompanied by the policy for suitable endorsement thereon. Such change shall take effect when endorsed on the policy by the company and not before. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

GRACE.—A grace of one month (not less than thirty days) subject to an interest charge of five per cent per annum shall be allowed for the payment of every premium after the first, during which time the insurance shall continue in force. If death occurs within the period of grace the unpaid premium for the then current policy year shall be deducted from the amount payable hereunder.

PAID-UP AND ENDOWMENT OPTIONS.—Whenever the reserve on this policy together with the reserve on existing dividend additions, if any, at the end of any policy year shall equal or exceed the net single premium for the attained age of the insured by the American Experience Table of Mortality and interest at three per cent, for an amount of insurance equal to the face amount of this policy, payable at the same time and under the same conditions as this policy, the company, at the written request of the insured, will endorse the policy as participating paid-up insurance for such amount as the said reserve will purchase when thus applied, any indebtedness to the company to be a lien against said paid-up insurance upon the same terms and conditions as in Section 2; or, whenever said reserve at the end of any policy year shall equal or exceed the face amount of this policy, the company, upon surrender of the policy and all claims thereunder, shall pay in cash the face amount of the policy and any excess of said reserve, less any indebtedness to the company.

PAYMENT OF PREMIUMS.—All premiums are payable on or before the date due, at the home office of the company or to an agent of the company upon delivery of a receipt signed by the president, a vice-president, a second vice-president, a secretary or the treasurer of the company, and countersigned by said agent. The premium is always considered as payable annually, in advance, but by agreement in writing and not otherwise may be made payable in semi-annual or quarterly payments. Any unpaid premiums required to complete the payments for the current policy year in which death occurs shall be deducted from the amount payable hereunder. The payment of a premium shall not maintain the policy in force beyond the date when the next payment is due, except as herein provided.

PRIVILEGE OF CHANGE TO OTHER FORMS OF POLICIES.—At any time, and while in full force, and provided the insured is then less than sixty years of age, this policy may be changed without medical re-examination for a policy of the same amount, upon any form of insurance issued by the company at the time this policy takes effect and having a higher rate of premium but without disability benefits. Such change shall be effective upon payment of a sum equal to the difference between the premiums on the new policy and the premiums paid on this policy (exclusive of the premiums paid for disability benefits), with compound interest at the rate of six per cent per annum from the due date of each payment to the date when the change is made, and upon the surrender of this policy. The new policy shall take effect as of the date of this policy, and the premium shall be based upon the same age as this policy. The cash value of any dividends standing to the credit of this policy, as well as any additional cash value of such dividends that would have been credited under the new policy, may be used in the settlement of the difference of premiums.

REINSTATEMENT.—At any time after any default, upon written application by the insured and upon presentation at the home office of evidence of insurability satisfactory to the company, this policy may be reinstated together with any indebtedness in accordance with the loan provisions of the policy, upon payment of arrears of premiums with interest thereon at the rate of five per cent per annum.

SELF-DESTRUCTION.—In event of self-destruction during the first insurance year, whether the insured be sane or insane, the insurance under this policy shall be a sum equal to the premiums thereon which have been paid to and received by the company, and no more.

MISCELLANEOUS PROVISIONS.—The policy and the application therefor, a copy of which was attached to this policy when delivered, constitute the entire contract between the parties. All statements made by the insured shall, in absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense to a claim hereunder unless it be contained in said written application. The insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy. No agent is authorized to waive forfeitures, or to make, modify or discharge contracts, or to extend the time for paying a premium.

SECTION 6—INSTALMENT OPTIONS.

If there is no assignment of this policy, the insured, or in case the insured shall not have done so, the beneficiary after the insured's death may, by written notice to the company at its home office, make the proceeds of this policy payable under one of the following options instead of in one sum, to wit:

OPTION 1.—The proceeds of the policy, or any part thereof, may be left with the company subject to withdrawal in whole or in part at any time on demand, in sums of not less than one hundred dollars. The company shall pay interest on the proceeds so left with it at such rate as it may each year declare on such funds, at a rate, however, never less than three per cent per annum and credited annually.

OPTION 2.—In equal instalments for an agreed number of years, payable immediately upon approval of proofs of death of the insured, and annually, semi-annually, quarterly, or monthly thereafter as may be agreed. The amount of each instalment shall be in accordance with the instalment table on the last page of this policy. Unless otherwise agreed in writing, the company, upon due demand, shall pay in one sum the value of all unpaid instalments commuted at three per cent compound interest.

OPTION 3.—In equal instalments for twenty years, and for as many years thereafter

agreed that if the company exercises its right and cancels this policy as provided standard provision No. 16, such cancellation shall be without prejudice to the life insurance policy with which this policy is issued.

In witness whereof, the company has caused this policy to be executed at Buffalo, York, this twentieth day of October, 1914.

AGREEMENT IN APPLICATION.

I hereby agree that I have carefully read the above questions and answers before making this application, and that every declaration hereinabove contained is true; and in the absence of fraud, said declarations shall be deemed representations and not warranties; and that any contract issued hereupon shall not take effect until actually delivered to me, together with the first premium receipt signed by an officer of the company, countersigned by the cashier or a duly authorized agent of the company.

Niagara Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL MAXIMUM PREMIUM, \$383.40.

ANNUAL MINIMUM PREMIUM, \$287.50. AGE, 35.

Niagara Life Insurance Company, Buffalo, N. Y., by this contract of insurance agrees to pay the sum of ten thousand dollars at its home office, to Jane Doe, the beneficiary, upon the death of John Doe, the insured, while this contract is in force, established by written proofs duly made.

This contract is issued in consideration of the application for the same, which is made a part hereof and copied hereon, and of payments for the first year as follows: Three hundred eighty-three and $\frac{40}{100}$ dollars made on or before the tenth day of November; and of like payments in each and every year thereafter, during the continuance of this contract, unless the insured shall elect to pay the minimum rate as hereinafter provided. Premiums shall be payable in advance at the home office or to an authorized agent of the company.

LIMITED PAYMENT LIFE.—After premiums for twenty full years shall have been paid hereon, no further payments will be required.

DISABILITY BENEFITS AND LIFE INCOME.—After one full year's premium has been paid hereon, and before default in the payment of any subsequent premium, if the insured furnish satisfactory proof that he has, while this contract was in full force and before he attained the age of sixty years, become disabled by injuries or disease, so as to be permanently, continuously and wholly prevented thereby for life from performing any work for compensation or profit, or from following any gainful occupation, the company by a written endorsement hereon will waive payment of premiums thereafter becoming due. Premiums so waived shall not constitute an indebtedness or lien against this contract, and loan and surrender values will continue to increase as if said premiums were paid in cash by the insured.

Upon proper written request duly made, at any time after the proof as aforesaid, the company will, in full settlement and discharge of this contract, convert all equities and values hereunder into a monthly income of ten dollars per month for each one thousand dollars of original insurance hereunder, payable to the insured during his after life, subject to satisfactory proof at the time of each payment that the insured is then living.

Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and entire foot, will be considered total and permanent disability within the meaning of this provision.

This policy shall be incontestable, except for non-payment of premiums and for violation of the conditions relating to military or naval service in time of war, after one year from its date of issue. If the age of the insured has been misstated the amount payable hereunder shall be such as the premium would have purchased at the correct age.

This contract is issued and accepted subject to all conditions, benefits and privileges contained in the subsequent pages, which are made a part hereof. But this contract shall not go into effect until the policy is delivered to the insured, together with the first premium receipt, signed by an officer and countersigned by the cashier or duly authorized agent of the company.

In witness whereof, the company has caused this policy to be executed at Buffalo, N. Y. this tenth day of November, 1912.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty days will be allowed in the payment of premiums, after the first year, during which time the contract will remain in force, subject to an interest charge at the rate of six per cent per annum.

LOANS.—The company at any time after three full years' premiums have been paid and while this policy is in force, will advance, on proper assignment or pledge of the policy on the sole security thereof, and interest at the rate of six per cent per annum, payable in advance to the end of the current policy year, a sum not greater than the reserve at the end of the current policy year, less a sum not to exceed two and one-half per cent of the amount insured hereby, deducting therefrom all existing indebtedness and any unpaid balance of the premium for the current policy year. Failure to repay any advance or interest shall not avoid this policy unless the total indebtedness hereon by the company shall equal or exceed the amount set forth in the table of options on surrender or lapse, and one month's notice shall have been given by the company. The making of a loan may be deferred for not exceeding ninety days after application therefor is made.

REINSTATEMENT OF CONTRACT.—In case of default unless the cash value has been paid or the extension period has expired, this policy may upon evidence of insurability satisfactory to the company be reinstated at any time by payment of arrears of premiums and of whatever indebtedness may have existed at the date of default with interest at the rate of six per centum per annum, payable annually.

CHANGE OF BENEFICIARY.—Provided this contract is not assigned, the insured may at any time and from time to time during its continuance change the beneficiary, to take effect only, however, when such change and the consent of the company thereto are endorsed hereon at the home office of the company, whereupon all rights of the former beneficiary shall cease. If any beneficiary shall die before the insured, the interest of the beneficiary shall vest in the insured.

OPTION ON SURRENDER OR Lapse.—After three full years' premiums have been paid this policy may be surrendered by the owner at any time prior to, or within three months after, any default. Thereupon, the owner may elect under the appended table (proportionately adjusted if there is any indebtedness to the company), either to continue the insurance in force for its face amount, or to purchase paid-up life insurance payable at the same time and on the same conditions as obtain in this policy.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100

1

2

3

4

5

6

7

8

North American Life Assurance Company.

TWENTY-PAYMENT LIFE POLICY—FIVE-YEAR DIVIDEND.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$369.50.

AGE, 35.

In consideration of the application (a copy of which is hereto attached) and of the statements and agreements therein contained, hereby made part of this policy, which constitutes the entire contract, and of the annual premium of three hundred sixty-nine and $\frac{50}{100}$ dollars, to be paid in advance to the company, at its head office, in the city of Toronto, Can., on the delivery of this policy, and thereafter on the fifth day of January, in every year, until twenty full years' premiums shall have been paid, or until the death of the insured, if that should intervene, the North American Life Assurance Company insures the life of John Dow, (herein called the insured), of Chicago, in the county of Cook, and State of Illinois and, upon receipt of due proof of the death of the insured during the continuance of this policy, and upon its surrender, promises to pay, at its head office, to his wife, Mary Dow, if living, otherwise to his executors, administrators or assigns, subject to the right of the insured to change the beneficiary, ten thousand dollars, (first deducting therefrom the balance of the current year's premium, if any, and all loans on account of this policy).

After this policy shall have been in force one year, the only condition which shall be binding upon its holder is, that the premiums shall be paid as provided; in all other respects, after the expiration of said year, the liability of the company under the policy shall not be disputed.

This policy is issued and accepted subject also to the provisions, privileges and agreements, on the following pages hereof, as well as those printed and written hereon, all of which are hereby incorporated herein and made part hereof.

In witness whereof the company has duly executed this policy at the city of Toronto, this fifth day of January, A.D. 1912.

PROVISIONS, PRIVILEGES AND AGREEMENTS.

1. **SURPLUS OR DIVIDENDS.**—The dividend apportioned by the directors of the company to this policy shall be allowed or paid upon the completion of the fifth policy year from the date hereof and each five years thereafter, if this policy be then in force. At each division, the legal holder or holders shall have the right to apply the dividend as follows:

OPTIONS.—Firstly, to withdraw the amount in cash; or secondly, to purchase a non-participating paid-up addition to the policy; or thirdly, to reduce the premiums hereon during the ensuing five years; or fourthly, to reduce the remaining premiums payable under the policy. Should the death of the insured occur after a distribution of surplus to this policy and before the subsequent quinquennial division a mortuary dividend will be paid in cash with the policy.

FAILURE TO NOTIFY.—If no notice in writing shall be given to the company of the way elected in which to apply the dividend within two months after the completion of each dividend period, the dividend will be applied to the purchase of a non-participating paid-up addition to the policy.

2. After the payment of the premiums for three full years, in default in the payment of any subsequent premium or otherwise, the company will,

A. **LOANS.**—At any time while the policy is in force, on completion of a loan agreement properly assigning the policy, and on the sole security thereof, advance to the legal holder or holders at a rate of interest not exceeding six per cent per annum in advance a sum not exceeding the amount specified in the following table of guaranteed values after deducting therefrom all indebtedness hereon. This loan value will be increased by the amount of the loan value of any dividend additions existing to the credit of the policy at the time the application for loan was made. Failure to pay interest shall not void the policy, unless the total indebtedness thereon to the company shall equal or exceed such loan value at the time of such failure, not until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee if any.

B. **PAID-UP INSURANCE, CASH SURRENDER VALUE.**—Upon application therefor being made by the legal holder or holders of this policy at any time prior to any default or within three months after any default, (1) endorse hereon the amount of non-participating paid-up insurance, as specified below, which amount shall be payable, less any indebtedness hereon under the same conditions as this policy, or (2) pay its cash value as specified below, less any indebtedness, upon surrender to the company, with the value

Northern Assurance Company of Michigan.

HEAD OFFICE, DETROIT, MICH.

Commenced Business 1907.

C. L. AYRES, Pres.

FRED H. ALPHEUS, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)



Maximum amount carried on one life, \$5000.

CONTINUATION OF CASH VALUES.

AFTER POLICY SHALL HAVE BEEN IN FORCE FOR	Amount the Company Will Pay in Cash Upon Legal Surrender of the Policy.	AFTER POLICY SHALL HAVE BEEN IN FORCE FOR	Amount the Company Will Pay in Cash Upon Legal Surrender of the Policy.
Full Years.	\$	Full Years.	\$
25.....	6,310	40.....	8,160
30.....	6,940	45.....	8,880
35.....	7,560	50.....	10,000

Values for intermediate years will be furnished on request.

PROVISIONS AND OPTIONS.

SUICIDE.—Self-destruction, sane or insane, within one year from the date hereof is not a risk assumed by this company, but in such case it will pay the amount of the net reserve under this policy.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date, except for non-payment of premium, but shall always be subject to adjustment for age in age.

LIMITATION FOR SUIT.—No suit shall be brought against the company on any claim under this policy, unless commenced within six years from the time when the right of action accrues.

POLICY AND APPLICATION ENTIRE CONTRACT.—This policy and the application therefor, a copy of which is hereto attached, shall constitute the entire contract between the parties hereto.

STATEMENTS WARRANTIES.—All statements made by the assured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless contained in the application for this policy.

ASSIGNMENTS.—Any assignment of this policy shall be void, unless assented to in writing by the president or secretary.

WHO AUTHORIZED TO DISCHARGE CONTRACTS.—No person, except the president or secretary, is authorized to make, alter, or discharge contracts or waive forfeitures.

PREMIUMS WHEN CONSIDERED PAID.—No premium shall be considered as paid unless and until a receipt shall be given therefor signed by the president or secretary, and countersigned by an agent authorized to receive such premium.

POLICY WHEN EFFECTIVE.—This policy shall not take effect until the first premium hereon is paid during the lifetime and good health of the assured. The first year's assurance under this policy is term assurance.

CHANGE OF BENEFICIARY.—The assured may change the beneficial interest hereon from time to time, subject, however, to the rights of any assignee, upon filing a written request with said company at its home office, in such form as it may require, but no change shall take effect unless and until endorsement thereof shall have been made hereon by the president or secretary.

DAYS OF GRACE.—A grace of thirty-one days will be allowed in the payment of all premiums excepting during the first year, the policy to remain in force for its full amount during such period.

REINSTATEMENT.—This policy may be reinstated at any time within three years, or within the term of extension, if more than three years, upon evidence of good health satisfactory to the company, and the payment of overdue premiums with interest at five per cent.

MISSTATEMENT OF AGE.—In case of misstatement of age, no greater sum will be paid hereunder than the amount which the premium paid hereon would have purchased for the true age at the rate in use at the date of this policy.

VALUES EXPLAINED.—The cash value of this policy shall be the full reserve, less a surrender charge not to exceed one per cent of the amount assured. The cash values given on the first page are net, the surrender charge as above having been first deducted. The loan value shall in no case be less than the even dollars in the column of cash values for the same policy year. The assurance value shall always be the assurance equivalent of the cash value provided for herein. Paid-up and extended assurances effected under this policy may be surrendered by the assured for their full reserve value at any time. The values in this policy will be increased pro rata by the payment of a quarterly or semi-annual premium hereon. The cash values in the table on the first page of this policy are available at the end of the policy year indicated in the table, but may be had by the assured any time as stated herein after the payment of the premium in advance for the current policy year, less interest for the unexpired portion of the year at the rate of three and one-half per cent (3½%) per annum. The loan value in the table on the first page of this policy is available on or after payment of the full year's premium for the current policy year indicated therein, provided, however, that in such case interest will be deducted in advance for the balance of the current policy year at the rate of six per cent per annum. The company may defer the payment of the cash value or the making of a loan (unless the loan be for the purpose of paying premiums to the company) for a period not exceeding ninety days from date of application therefor.

LOAN FORFEITURES, WHEN TO INVALIDATE CONTRACT.—Failure to pay any loan secured by this policy, or interest thereon, when due shall not invalidate the policy until the entire indebtedness shall equal the loan value hereof, nor until one month after notice shall have been mailed to the last known address of the assured and of the assignee, if any.

1911

25....	49 45	46	53 93	55	107.70
26....	50 04	47 .	55 08	67	111.33
27.....	50 45	48	56.31	68	114.97
28.....	50 87	49	57 63	69	118.66
29.....	51 32	50	59.00	70.....	122.39
30.....	51.79				

CONDITIONS GOVERNING PRIVILEGES.—If the trust is created by the assured for the benefit of the beneficiary, the beneficiary cannot assign or commute the instalments, nor, if the proceeds are placed in trust subject to interest, withdraw the principal or anticipate the interest, unless such right is given by the assured in writing, and is endorsed on the policy by the company at its home office, during the lifetime of the assured.

IN FORCE, AS OTHERWISE PROVIDED, THE ADDRESS OF THE ASSURED FOR ALL PURPOSES RELATING TO THIS POLICY SHALL BE UNDERSTOOD AND HELD TO BE THE POSTOFFICE ADDRESS GIVEN IN THE APPLICATION, UNLESS THE INSURED SHALL MAKE DEFINITE AND SPECIFIC WRITTEN REQUEST OF THE COMPANY BY CHANGE, IN WHICH EVENT SUCH NEW ADDRESS THEN GIVEN SHALL BE HELD TO BE HIS ADDRESS AND AGAIN CHANGED BY LIKE PROCEEDING.

RE-INSTALLMENT.—In event of lapse in payment of premium, upon production of evidence of insurability satisfactory to the company, this policy may be re-instated at any time within five years after such lapse by the payment of all arrears hereon with interest at not exceeding six per cent per annum.

RESERVE BASIS.—The first annual premium on this policy pays for one year preliminary term insurance, and all surrender values given are calculated upon the American Experience Table of Mortality, with three and one-half per cent interest, without surrender charge, in accordance with the tables printed elsewhere on the policy.

CHANGE OF BENEFICIARY.—The insured, if not otherwise specified herein, and if no assignment has been made, reserves the right to change the beneficiary by obtaining such endorsement on the policy by the president or secretary of the company, and to

 INSTALLMENTS FOR EACH \$1000 CASH PROVIDED BY POLICY.

TWENTY-PAYMENT LIFE POLICY, WITH ACCIDENT AND HEALTH PROVISIONS—FIVE-YEAR DIVIDEND.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$415.50. AGE,

This policy except as to premiums is the same as the preceding form down to the end of the permanent disability provision.

A. ACCIDENT INDEMNITIES.—If affirmative proofs be furnished the company the insured has met with bodily injury through external, violent and accidental means and that, within ninety days of the happening thereof, such injury was either, first, sole and independent cause of the death of the insured; or, second, that such a death had not occurred, but that such injury had, within such ninety days of the happening of such accident, been the sole and independent cause of the loss of one or more insured's hands, feet or eyes as below specified, then the company will pay one-half of the amounts specified in the following table; the sum provided herein for loss of life inclusive of the amount provided by the face of the policy and is in lieu of the life insurance and of all further benefits under this policy; all subject to the general provisions on page three hereof. The accident indemnities are the full face of policy for one member as below, one-half for one hand or foot and two-fifths for one eye, increased after first year, as follows: Benefits, except monthly indemnity for disability, be increased by ten per cent of the original benefits on payment of the second and also on payment of each subsequent premium, except that such increase shall cease and the amounts remain stationary when equal to a total increase of fifty per cent. Loss of life, such amount being in lieu of the face of policy and canceling policy, loss of both hands, by actual separation at or above the wrists, loss of both feet, by actual separation at or above the ankles, loss of one hand, together with one foot, by actual separation at or above the wrists and ankle, loss of sight of both eyes, if complete and irrecoverable, loss of sight of one eye, if complete and irrecoverable, together with either the loss of one hand or one foot, by actual separation at or above wrist or ankle, amounts payable during first year, \$10,000; on and after sixth year, \$15,000. Loss of one hand, by actual separation at or above the wrist, loss of one foot, by actual separation at or above the ankle, amounts payable during first year, \$5000; on and after sixth year, \$7500. Loss of sight of one eye, if complete and irrecoverable, amounts payable during first year, \$4000; on and after sixth year, \$6000. Or, for total disability, if, in all other particulars, as provided in clause 1 of the policy, such injury not to have caused loss of members as above, but to have

Paragraphs.—The first and all other in advance at the home office or else receipt therefor, signed by the president and such payment in advance shall be under this policy. In event of lapse when due, all insurance hereunder shall hereon be forfeited to the company, and of policy by the table of life insurance values in event of permanent disability of all premiums or other amounts due required by law the evidence customary was issued shall, without further proof evidence of full compliance with such portion of the premium for this policy minimum for cessation of premiums in event

CANCELLATION OF ACCIDENT AND S
privilege of canceling the accident an
company's endorsement herein, upon
annual premium days of grace, or th
for any prior injury or illness) cancel
from the date of mailing or delivering
deliver to the insured or mail to him b
to the insured's usual or last known ad
bank draft, or cash, for the pro rata

NOTICE TO COMPANY AND PROCEDURE
Written notice with full particulars as to the company at its home office in case of any accident or within ten days of its occurrence. Proofs on the company's part within three months of the time of disablement of disability from accident or sickness is due, and within fifteen months of permanent paralysis or entire loss of sight under unless brought within one year of accident, or of termination of disability indemnity is due under the policy of sickness of permanent paralysis or entire event be begun within three months of its home office. Compliance with the provisions to the validity of any claim hereunder shall be forfeited to the company.

LOSS OF INDEMNITIES. - Payment shall result within ninety days after the liability under this policy, including liability under for death, and payment for any such additional amount, if any, as may be payable (accident benefits) shall cancel this loss of sight or paralysis, or due under by actual removal, which removal or prior to date of death, or in case of any accident or sickness, such payment be deducted from the life insurance of one or more members or loss of sight or paralysis portions of this policy, and no claim and sickness indemnities as the result of and claims for the results of either a death or sickness claims or insurance covering claim is made, and no claim for accident or indirect results of any operation existing at time of issue of this policy. absolutely on failure to pay any premium on termination of the policy, or at the death or at the end of twenty years, or when whichever shall first occur, and subsequently reduced. If accident or sickness insurance companies or associations in excess of the amount has been so duly notified in writing, this monthly indemnity herein provided with insurance carried.

GENERAL CONDITIONS.—The terms and application. No agent has any action by any agent or any other person or change or waiver whatsoever of any of the conditions and signed by the president, secretary or treasurer of the company shall be used in defining the terms of this policy, and all warranties made by the insured shall be, in the absence of any other warranty, the only warranties. The company shall have the right to examine the person or body in case of injury or sickness, and to cause an autopsy in case of death. Failure to comply with such rules, given by the insured in payment of the premium, shall void the policy, and in table of life insurance.

FRANCE: WHICH WAY TO THE JUNE 1968 REVOLUTION?

7

11

12

13

14

TABLE OF INSTALLMENTS FOR EACH \$1,000.

AGREEMENT IN APPLICATION.

I hereby agree, on behalf of myself, or any persons who shall have or claim an interest in any policy issued under this application as follows: (1) That all statements made by me shall in the absence of fraud be deemed representations and not warranties, and no statement shall avoid any policy which may be issued hereunder, unless it is contrary to this application. (2) That the statements and answers contained in part 1 and 2 of this application by whomsoever they may be written are material to the risk, and are true and complete, and if any such statements or answers be untrue, or incomplete, or if any of the conditions of the policy be violated, said insurance shall be null and void, and all payments made or accepted on account thereof, shall be forfeited to the company to the extent provided in the policy. (3) That the company shall not incur any liability under this application until the policy has been issued, delivered and paid for while I am in good health. (4) That I will not, within one year from the date of the policy issued under this application, travel or reside in any part of the torrid zone, or north of the parallel of sixty degrees north latitude; and that I will not, during said one year, actively engage in blasting, mining, submarine labor, aeronautic ascensions, the manufacture, handling, or transportation of highly-inflammable, or explosive substances, or work on any vessel, boat, or railroad, or other hazardous occupations, except upon the written permission of the company in every such case. (5) That self destruction, whether by suicide, or death resulting from actual, or attempted, violation of law, are risks not insured by the company within the said one year. (6) That the proofs of death required by the company shall be made upon the blanks furnished by the company, and shall include all information required thereby, that due proof of the age of the insured must be submitted with the proofs of death of insured, and the amount due under any policy issued on this application at the time of death, in no case, be more than the premium charged thereunder would have purchased at the time of use at the date of entry thereof for the true age of the insured. (7) That the conditions and exclusions contained in the policy to be issued hereunder, and in this application, shall be as set forth according to the law of the State of North Carolina.



728 SURRENDER VALUES—NORTHWESTERN MUTUAL LIFE INS. CO.

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

730 SURRENDER VALUES—NORTHWESTERN MUTUAL LIFE INS. CO.

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000

924 AIRBORNE VALUED-NORTHWESTERN MOUNTAIN. 1200-1200

1

time to pay an annuity equal to three per cent of the amount so retained, the first annuity being payable one year after the death of the insured.

COMMUTATION.—At the time any annuity payment becomes due the beneficiary, if of lawful age, provided the company has not been specifically directed to the contrary by the insured, shall have the right, upon due surrender of this policy, to withdraw the amount so retained by the company, in addition to such annuity payment, and if said amount be so withdrawn the annuity payments shall cease.

OPTION B.

LIMITED INSTALMENTS.—To have the whole or any part not less than \$1000 of the proceeds of this policy at the death of the insured paid in a specified number of annual instalments as per the first table below, which shall apply pro rata per \$1000 of the amount to be so paid, the first instalment being payable immediately.

CHANGE.—The number of the instalments may be changed by the insured at any time prior to the payment of the first instalment.

COMMUTATION.—The instalments remaining unpaid will be commuted upon the basis of three per cent compound interest, and paid in one sum, at any time when an instalment is due, upon written request of the beneficiary or beneficiaries, if of lawful age, and due surrender of this policy, provided the company has not been specifically directed to the contrary by the insured.

LIMITED INSTALMENT TABLE.

Number of instalments.....	25	20	19	18	17	16	15*
Amount of each.....	\$55.75	\$65.25	\$67.78	\$70.59	\$73.74	\$77.29	\$81.32
Number of instalments.....	14	13	12	11	10	9	8
Amount of each.....	\$85.94	\$91.29	\$97.53	\$104.92	\$113.81	\$124.69	\$138.20
Number of instalments.....	7	6	5	4	3	2	
Amount of each.....	\$155.83	\$179.22	\$211.99	\$261.19	\$343.23	\$507.20	

*ILLUSTRATION.—If payment is to be made by fifteen instalments, the amount of each instalment will be \$81.32 for each \$1000.

OPTION C.

CONTINUOUS INSTALMENTS.—To have the whole or any part not less than \$1000 of the proceeds of this policy at the death of the insured converted into an immediate life annuity to the beneficiary at the then published rate of the company; or, paid in either 10, 15, 20 or 25 stipulated annual instalments of an amount corresponding in the table below to the number of instalments selected and to the age of the beneficiary at the date of the death of the insured, provided that if the beneficiary shall survive to receive the number of instalments selected, then similar instalments shall be continued throughout the lifetime of the beneficiary. The table shall apply pro rata per \$1000 of the amount to be so paid, the first instalment being payable immediately.

PRO-RATA SHARE.—If there be more than one beneficiary the amount to be so paid, unless otherwise directed by the insured and endorsed by the company on this policy, shall be considered as divided into equal parts and the amount of each beneficiary's annual instalment shall be determined in accordance with the table below for the age attained.

time to pay an annuity equal to three per cent of the amount so retained, the first annuity being payable one year after the death of the insured.

COMMUTATION.—At the time any annuity payment becomes due the beneficiary, if of lawful age, provided the company has not been specifically directed to the contrary by the insured, shall have the right, upon due surrender of this policy, to withdraw the amount so retained by the company, in addition to such annuity payment, and if said amount be so withdrawn the annuity payments shall cease.

OPTION B.

LIMITED INSTALMENTS.—To have the whole or any part not less than \$1000 of the proceeds of this policy at the death of the insured paid in a specified number of annual instalments as per the first table below, which shall apply pro rata per \$1000 of the amount to be so paid, the first instalment being payable immediately.

CHANGE.—The number of the instalments may be changed by the insured at any time prior to the payment of the first instalment.

COMMUTATION.—The instalments remaining unpaid will be commuted upon the basis of three per cent compound interest, and paid in one sum, at any time when an instalment is due, upon written request of the beneficiary or beneficiaries, if of lawful age, and due surrender of this policy, provided the company has not been specifically directed to the contrary by the insured.

LIMITED INSTALMENT TABLE.

Number of instalments.....	25	20	19	18	17	16	15
Amount of each.....	\$55.75	\$65.25	\$67.78	\$70.59	\$73.74	\$77.29	\$81.32
Number of instalments.....	14	13	12	11	10	9	8
Amount of each.....	\$85.94	\$91.29	\$97.53	\$104.92	\$113.81	\$124.69	\$138.22
Number of instalments.....	7	6	5	4	3	2	1
Amount of each.....	\$155.83	\$179.22	\$211.99	\$261.19	\$343.23	\$507.28	

*ILLUSTRATION.—If payment is to be made by fifteen instalments, the amount of each instalment will be \$81.32 for each \$1000.

OPTION C.

CONTINUOUS INSTALMENTS.—To have the whole or any part not less than \$1000 of the proceeds of this policy at the death of the insured converted into an immediate life annuity to the beneficiary at the then published rate of the company; or, paid in either 10, 15, 20 or 25 stipulated annual instalments of an amount corresponding in the table below to the number of instalments selected and to the age of the beneficiary at the date of the death of the insured, provided that if the beneficiary shall survive to receive the number of instalments selected, then similar instalments shall be continued throughout the lifetime of the beneficiary. The table shall apply pro rata per \$1000 of the amount to be so paid, the first instalment being payable immediately.

PRO-RATA SHARE.—If there be more than one beneficiary the amount to be so paid, unless otherwise directed by the insured and endorsed by the company on this policy, shall be considered as divided into equal parts and the amount of each beneficiary's annual instalment shall be determined in accordance with the table below for the age attained.

upon receipt of due proof of the death of the insured, if such death shall occur within said ten years, to pay at its home office unto his wife, Jane Doe, beneficiary, subject to the right of the insured to change such beneficiary the sum of ten thousand dollars, less any unpaid premium or premiums for the then current policy year; provided, however, that if there be no beneficiary or contingent beneficiary surviving the insured, such payment unless otherwise directed by the insured and endorsed by the company on this policy shall be made to the executors, administrators or assigns of the said insured.

For balance of face of policy and provisions 1 to 7, see preceding policy.

8. REINSTATEMENT.—This policy will be reinstated at any time within five years succeeding default in premium payment, but not later than ten years from the date hereof, upon evidence satisfactory to the company of the insurability of the insured and payment of all premium arrears with interest at the rate of five per cent per annum.

9. DIVIDEND OPTIONS.—This policy while in force shall participate in the surplus of the company and the company will annually determine and account for the dividend surplus accruing hereon until all surplus found to have arisen from this policy shall have been returned. The current dividend each year will be paid in cash.

10. CHANGE TO ANOTHER FORM.—Within seven years from its date, and upon written request made while the insurance is in force, this policy may be converted without medical examination to any form of life or endowment insurance issued by the company; and if this policy be for \$2000 or more, any part thereof not less than \$1000 may be so converted provided the amount if any remaining in force shall equal or exceed \$1000; but in either case the conversion shall be subject to the following conditions:

10 a. The new insurance shall not exceed the amount of this policy and this policy must be duly surrendered or reduced.

10 b. The new policy will be issued as of the date of this policy, upon a form now in use, and the premium shall conform to the company's present published rate for the present age of the insured, and the difference in premiums for the amount of insurance converted shall be paid with interest at five per cent per annum; or

10 c. At the option of the insured, if then not more than sixty years of age, the new policy will be issued as of the date of the conversion upon a form then in use by the company and with premium conforming to its rates then in use for the attained age of the insured.

For provisions relating to settlement see preceding form.

Northwestern National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$353.

AGE, 35.

Northwestern National Life Insurance Company, Minneapolis, Minn., hereby insures the life of John Doe (hereinafter known as the insured), and upon receipt of due proofs of the death of the said insured, agrees to pay at its home office in the city of Minneapolis, ten thousand dollars to Jane Doe, wife (hereinafter known as the beneficiary), if living, otherwise to the insured's executors, administrators, or assigns, or to such other beneficiary as may be designated by the insured, as provided upon the second page hereof.

This agreement is made in consideration of the application therefor, which is made a part of this contract, and of the payment in advance of three hundred and fifty-three dollars, receipt whereof is hereby acknowledged, and of a like payment thereafter on or before the twenty-ninth day of January, in each and every year until premiums for twenty complete years shall have been paid, or until the prior death of the insured.

The privileges and conditions stated on the following pages hereof are made a part of this contract.

Minneapolis, Minn., the twenty-ninth day of January, 1913.

PRIVILEGES AND CONDITIONS.

1. **PREMIUM PAYMENTS.**—All premiums are payable in advance at the home office of the company in Minneapolis, or to an agent of the company upon delivery of a receipt signed by the president, vice-president, secretary or treasurer of the company, and countersigned by such agent. Payment of a premium shall not maintain the policy in force beyond the period for which it is paid, except as herein provided.

2. **GRACE.**—Grace of thirty-one days, during which the insurance will continue in force, will be allowed for the payment of every premium after the first.

3. **POLICY CONTAINS ENTIRE CONTRACT.**—Agents are not authorized to make, alter or discharge contracts, to waive any provisions thereof, to extend this insurance, to grant permits, or to bind the company in any way. It is agreed that this policy shall constitute the entire contract between both parties, and that all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and that no such statement shall void the policy, unless it is contained in the written application therefor, copy of which is attached when issued.

4. **VALUATION.**—The first year's insurance under this policy is term insurance.

5. **CHANGE OF BENEFICIARY.**—The insured, subject to any existing assignment of this policy, may designate a new beneficiary, with or without reserving right of revocation, by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement thereon, provided, in making application for the policy the right of revocation has been reserved. If any beneficiary, under either a revocable or irrevocable designation, shall die before the insured, and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall revert to the insured, the insured's legal representatives or assigns.

6. **PLACE OF CONTRACT.**—No action at law, or suit in equity shall be commenced or maintained hereon, nor recovery had, unless such action or suit is commenced within five years from the date when such right of action accrues.

7. **RESTRICTIONS WAIVED.**—This policy is absolutely free of conditions as to residence, occupation and travel. No permit or extra premium will be required for military or naval service.

8. **INCONTESTABILITY.**—This policy shall be incontestable after one year from its date, except for non-payment of premium.

9. **AGE.**—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. The company will admit age at any time upon satisfactory proof.

10. **SUICIDE.**—In event of the death of the insured, within one year from the date hereof, by his or her own hand, whether sane or insane, the liability of the company shall be the amount of the premiums paid.

11. **ASSIGNMENTS.**—No assignments of this policy shall be binding upon the company unless filed at the home office of the company. The company assumes no responsibility as to the validity of any assignment.

12. **LOAN.**—At any time after three years' premiums have been paid, and while this policy is in full force, the company will advance, on proper assignment of this policy and on the sole security thereof, a sum not exceeding the loan value as stated in the table on the third page hereof, increased by the reserve upon dividend additions to the policy, if any. The granting of a loan may be deferred by the company for not exceeding sixty days after the application therefor is made. Interest on such loan shall be at a rate not exceeding six per cent per annum, and shall be payable in advance to the end

OPTIONAL INSTALLMENTS—OPTION (2).

ANNUAL INSTALLMENTS MAY BE SELECTED BY THE INSURED, LIMITED TO THE NUMBER SHOWN IN THE TABLE BELOW.

NUMBER OF INSTALLMENTS	10	15
AMOUNT OF EACH INSTALLMENT	\$ 116	\$ 83

ILLUSTRATION.—THE AMOUNT OF EACH INSTALLMENT WILL BE \$47 FOR EACH \$100 OF PREMIUMS PAID IN THE CASE OF TWENTY INSTALLMENTS.

INSTALLMENTS—OPTION (3).

ANNUAL INSTALLMENTS TO CONTINUE DURING THE LIFE OF BENEFICIARY, BUT INSTALLMENTS MAY CEASE AT ANY TIME.

THIS OPTION IS NOT AVAILABLE WHERE MORE THAN ONE BENEFICIARY IS NAMED.

Age of Beneficiary at Death of Insured	18 or under	19 to 21	22 to 26	27 to 29	30 or over		
Amount of Insurance	\$44	\$45	\$46	\$47	\$48		
Age of Beneficiary at Death of Insured	31 to 35	36	37	38 & 39	40 & 41	42 or over	
Amount of Insurance	\$50	\$51	\$52	\$53	\$54	\$55	
Age of Beneficiary at Death of Insured	43 & 44	45	46 & 47	48	49	50	51 or over
Amount of Insurance	\$56	\$57	\$58	\$59	\$60	\$61	\$62
Age of Beneficiary at Death of Insured	52 & 53	54 & 55	56 & 57	58	59 to 60		
Amount of Insurance	\$63	\$64	\$65	\$66	\$67		

ILLUSTRATION.—THE AMOUNT OF EACH ANNUAL INSTALLMENT WILL BE \$48 FOR \$100 OF PREMIUMS PAID IN THE CASE OF TWENTY INSTALLMENTS IF THE BENEFICIARY SHOULD BE THIRTY YEARS OLD.

TABLE OF LOAN AND SURRENDER VALUES.

RESERVE STANDARD, AMERICAN EXPERIENCE MORTALITY TABLE AND THREE AND ONE-HALF PERCENT.

YEARS PREMIUMS PAID.	CASH OR LOAN VALUE.	PAID-UP POLICY.	EXPIRED INSURANCE.	YEARS PREMIUMS PAID.	CASH OR LOAN VALUE.	PAID-UP POLICY.
1	\$ 100	\$ 100	100%	11	\$ 1,700	\$ 1,700
2	200	200	100%	12	2,100	2,100
3	300	300	100%	13	2,400	2,400
4	400	400	100%	14	2,700	2,700
5	500	500	100%	15	3,000	3,000
6	600	600	100%	16	3,300	3,300
7	700	700	100%	17	3,600	3,600
8	800	800	100%	18	3,900	3,900
9	900	900	100%	19	4,200	4,200
10	1,000	1,000	100%	20	4,500	4,500

Values shown in the above tables will be increased by the reserve on dividend if any.

Figures showing the loan and surrender values after twenty years will be supplied on application. These values are the full legal reserve held to the credit of the policy for the duration of any loan.

In all cases where default shall occur after three years' premiums have been paid on or of any further premium shall have been paid, the insured shall receive the surrender value corresponding to the fraction of the year's premium paid.

NOTICE.—The insured is hereby notified that by virtue of his policy held by the Northwestern National Life Insurance Company, and that the assets of said company are held at its home office in the second Monday of February at ten o'clock a. m.

Occidental Life Insurance Company.

to the company for the guaranteed cash value, if any specified in Column below. (2) To have the policy endorsed for the amount of non-participating insurance specified in Column 3 of the table below. (3) To continue the face amount as non-participating term insurance for the period specified in the table below. Option 1 is conditional upon the policy being issued to the company by the insured and beneficiary. Option 2 will be given written request of the insured. If any premium remains unpaid and Option 3 is exercised within three months from the date of default in premium payment of insurance of this policy will be automatically extended as to term from such date of default without the action of the insured.

Non-Lapse, Dividend. On any renewal date or within thirty days if within the policy has sufficient cash value available for the purpose the sum the written request of the insured average to change the premium as a life policy. The conditions upon which policy loans are granted are stated policy may thus be kept in full force subject only to the indebtedness and in so long as there is cash value available to advance an annual, semi-annual premium.

If there is an indebtedness to the company on this policy, and if any premium is not paid on the date when due, provided that not less than three years' premium has been paid to full insurance for the face amount of this policy, then the indebtedness to the company will be automatically continued as non-participating insurance for each period as any excess of the net value retained under "A" over the indebtedness will just bear at the attained age of the insured at premium based upon the reserve basis of the policy. In lieu of such request provided the insured makes written request within three months from said company will, as the insured may elect, either endorse on this contract a non-participating paid up life insurance which said owner will purchase at a discount at each due date at the net single premium based upon the reserve policy, or upon surrender of the policy pay said amount in cash.

Interest Basis. The interest basis used in computing the premium under this policy is the American Experience Table of Mortality with sex and one-half per cent yearly, and any value which may be given under the following table shall be at least the equivalent of the entire value of the policy according to the preliminary term plan of valuation on the reserve basis a surrender charge of not more than two and one-half per cent. of the value of the policy as required by law.

Loans. Cash loans may be obtained on the sole security of this policy after premiums have been paid in cash for three full years, if there is no default of premiums. The policy shall be pledged as collateral security for the advance with the terms contained in the company's form of policy loan agreement. The amount which the company will loan at any time is the value shown in the table above. Such value includes loans then unpaid. Interest will not be more than six per cent per annum, payable in advance to the next annual policy, and in advance on that date and annually thereafter.

Change of Beneficiary. The insured may at any time and from time to time change this policy to not then assigned, change the beneficiary or beneficiaries to the company at the home office, a written notice accompanied by this change will take effect only when endorsed on this policy by the company. Any insured shall have the designation of any beneficiary to be irrevocable, but the insured shall not have the right to change the beneficiary during the life of the irrevocably designated beneficiary. If any beneficiary or irrevocably designated beneficiary dies before the insured, the interest of such beneficiary shall vest in it.

Assignment. Any assignment of this policy must be in writing, and thereof filed at the home office of the company, and the receipt duly acknowledged company will not assume responsibility for the validity of any assignment.

Assignment of Proceeds. The insured may change the mode of paying proceeds of this policy as a death claim at any time if not then assigned, if in any case as provided on the first page to payment by annual installments below provided the amount of such payments is not less than one thousand dollars or premium is less than one thousand dollars, the proceeds will be paid in cash. The following table are based upon a policy the proceeds of which are one thousand and will apply pro rata to this policy.

LOANED INSTALLMENTS

Annual installments limited to the number stated below; any number exceeds that may be selected by the insured.

10

20

30

40 50

60

70

TERMINATION.—The amount of each installment will be \$60 for each month of payment to be made by twenty installments.

fixed period of twenty years and for so many years longer as the insured shall survive. If the insured should die before twenty payments have been made, the remainder of such twenty payments shall be continued to the beneficiary, or discounted at the rate of three and one-half per cent. interest compounded annually, and paid in one sum to the beneficiary.

The disability above referred to must be total and permanent, and of such a nature that at the time proofs are presented to the company, the insured shall be unable to perform any work or pursue any occupation or profession for wages, compensation or profit, and will thereafter and during his lifetime be thus permanently disabled. Accidental injuries which, independently of all other causes, and within ninety days from the happening of such accident, result in the irrecoverable loss of the entire sight of both eyes or the amputation of both entire hands at or above the wrists, or both entire feet at or above the ankles, or in the amputation of one entire hand at or above the wrist and one entire foot at or above the ankle shall also constitute such disability.

If after option (1) has been availed of, the Insured shall recover from such disability and be able to engage in any gainful occupation, the policy shall cease to be paid up and the insured shall resume payment of premium in accordance with the policy on the first premium due date following such recovery. If such recovery occurs and option (2) has been availed of, the company's obligation to make annuity payments shall cease, and upon surrender of the annuity contract the company will restore the original policy for its face amount less the amount of the annuity payments made, and the insured shall resume payment of premium on such reduced amount of insurance in accordance with the policy on the first premium due date following such recovery.

PROOFS OF DISABILITY.—Immediately after the happening of the disability, full particulars thereof must be given in writing to the company, at its home office in Los Angeles, California, and within four months after the happening of the disability, satisfactory proofs, on the forms prescribed by the company, must be given the company at its home office, and similar proofs of the continuance of such disability must be made annually thereafter, if required by the company. Any medical examiner of the company shall be allowed to examine the person of the insured in respect to any alleged disability when and so often as he requires. Legal proceedings for recovery hereunder shall not be brought until after three months from the date of filing final proofs at the company's office, nor brought at all unless begun within two years from the date of the beginning of total disability.

LIMITS.—The company's maximum aggregate liability under this and all other policies upon the same life shall not, in any event, exceed, under total and permanent disability options, the liability on a policy of ten thousand dollars. If the total insurance is in excess of ten thousand dollars, the above options shall apply as to ten thousand dollars of insurance and any insurance in excess of ten thousand dollars shall be continued on its original plan. Premiums payable after approval of satisfactory proofs of total and permanent disability, and during continuance thereof, shall be for the insurance in excess of ten thousand dollars. This total and permanent disability insurance may be cancelled by the insured at any time, and thereafter the premium will be reduced by fifty cents per annum for each thousand dollars insured, not in excess of ten thousand.

AGREEMENT IN APPLICATION.

I agree to submit without delay to a medical examination by an authorized medical examiner of the company. Inasmuch as only the officers at the home office of the company in the City of Los Angeles have authority to determine whether or not a policy shall be issued upon this application, and as they act on the written statements, answers and agreements contained in my application, it is hereby agreed that no statements, promises or information made or given by or to the person soliciting or taking this application, or by or to any other person, shall be binding upon the company, or in any manner affect its rights, unless such statements, promises or information be reduced to writing and presented to the officers of the company at the home office in this application. I hereby declare and warrant that all my statements and answers herein contained, and those to be given by me in response to the questions asked me by the medical examiner in connection herewith, are full, complete and true. I agree on behalf of myself and of any other person who shall have or claim any interest in any policy issued under this application, as follows: (1) That any policy issued upon this application shall at all times and places be construed to be a contract made in and under the law of the State of California. (2) That any policy issued upon this application shall be placed in the dividend class corresponding with the value as to longevity which the company may put on my life, and that in any distribution of the surplus or apportionment of profits, the principles and methods which may be adopted by the company for such apportionment and its determination of the amount equitably belonging to any policy which may be issued upon this application, shall be conclusive upon the insured under said policy, and upon all having or claiming any interest thereunder. (3) That the insurance during the first year succeeding the date of any policy which may be issued hereunder shall be term insurance, and thereafter as for a policy issued at the end of said term. (4) That if the first premium on the insurance herein applied for is not paid in cash at the time of making this application, the insurance shall not take effect unless the policy is delivered to me during my lifetime and good health, and that, unless otherwise agreed in writing, the policy shall then relate back to and take effect as of the date of this application. (5) That if the amount of the first premium is paid at the time of making this application, the receipt for advanced payment of premium given me, if on the form now attached hereto, shall determine the condition and the time when the insurance applied for shall take effect. (6) That any physician may disclose any knowledge or information concerning any question arising under any of my statements or answers or under the contract of insurance, all provisions of law to the contrary being hereby expressly waived. I further agree that the only form of receipt which shall be recognized by the company for advanced payment of premium is that now attached below, bearing number corresponding to this application.

the payment of the total number of instalments due hereunder, the company will then present cash value of unpaid instalments to the executors, administrators of the beneficiary. The instalment privilege shall not be operative, if the amount on this policy is less than one thousand dollars. The tables given with the options are on the basis of equal annual instalments for each one thousand insurance.

FIRST OPTION.—After the death of the insured the proceeds will be paid in any number of instalments as shown in the table for the first option.

TABLE FOR THE FIRST OPTION.

Number of instalments.....	5	10	15	20	25
Amount of each.....	\$212	\$114	\$81	\$65	\$56

SECOND OPTION.—The proceeds will be paid in instalments during the life of the beneficiary, the amount of each instalment to be determined by the table for the first option, in accordance with the age of the beneficiary, nearest birthday, at the death of the insured. In case of the death of the beneficiary before two instalments have been paid, the company will pay the then present cash value of the policy of the twenty instalments to the executors, administrators or assigns of the beneficiary.

THIRD OPTION.—The proceeds will be paid in instalments during the life of the beneficiary, the amount of each instalment to be determined by the table for the third option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured.

TABLES FOR THE SECOND AND THE THIRD OPTIONS.

AGE.*	2d. Op.†	3d. Op.‡	AGE.*	2d. Op.†	3d. Op.‡	AGE.*	2d. Op.†
	\$	\$		\$	\$		\$
21.....	41	43	41.....	50	54	61.....	63
22.....	42	43	42.....	51	55	62.....	63
23.....	42	44	43.....	51	56	63.....	63
24.....	42	44	44.....	52	57	64.....	64
25.....	43	45	45.....	53	58	65.....	64
26.....	43	45	46.....	53	59	66.....	64
27.....	43	45	47.....	54	60	67.....	64
28.....	44	46	48.....	55	62	68.....	64
29.....	44	46	49.....	55	63	69.....	65
30.....	44	47	50.....	56	64	70.....	65
31.....	45	47	51.....	57	66	71.....	65
32.....	45	48	52.....	57	68	72.....	65
33.....	46	48	53.....	58	69	73.....	65
34.....	46	49	54.....	59	71	74.....	65
35.....	47	49	55.....	59	73	75.....	65
36.....	47	50	56.....	60	75	76.....	65
37.....	48	51	57.....	61	77	77.....	65
38.....	48	51	58.....	61	79	78.....	65
39.....	49	52	59.....	62	82	79.....	65
40.....	49	53	60.....	62	84	80.....	65

* Age of beneficiary at death of insured. † Twenty instalments certain in continuous instalments during life of beneficiary. ‡ Continuous instalment due at death of beneficiary.

FOURTH OPTION.—After the death of the insured the payment of the face of the policy in twenty equal annual instalments, and the payment of an additional amount equal to one-half of the face of the policy twenty years after the payment of the first instalment.

AGREEMENT IN APPLICATION.

PART I.—This application, which I make to the Ohio State Life Insurance Company of Columbus, O., is the basis and a part of the proposed contract of insurance. I hereby declare and agree, on behalf of myself, and of any person having or claiming any interest in any policy issued under this application, as follows: (1) That the policy shall be binding upon the company, unless it has been delivered to me during my good health and the amount of the first premium payment thereon has been made to the company or its duly authorized agent. (2) That all provisions of law, preventing or restricting any physician or other person from disclosing any and all information which he has acquired in serving me, are hereby expressly waived. (3) That death within the term of the policy by my own hand or act, whether sane or insane, shall render the policy null and void. (4) That blank proofs of death may be furnished to the beneficiary or representative without incurring any liability or waiving any rights on the part of the company. (5) That all statements and answers written in this application, as well as those to be made to the medical examiner in continuation hereof, are to be true and complete; that no material facts have been suppressed; and that the same are offered to the company as a consideration for the issuance of the policy.

PART II.—I hereby declare that, to the best of my knowledge and belief, I am a sound mind and a proper subject for life insurance.

before its expiration, upon receipt at the home office of the insured's written request therefor, accompanied by this policy. The insurance covered by the foregoing premiums will be term insurance until the end of the first policy year, and endowment insurance thereafter, the company setting aside a reserve for said year in accordance with the reserve standard herefor.

GRACE FOR PAYING PREMIUMS.—A grace of thirty-one days from date when due will be allowed, without interest charge, for the payment of every premium after the first day during which time the insurance shall continue in force. If a request for an extension of grace for the payment of any such premium, signed by the insured on the company's form, is received at the home office on or before the last day of the aforesaid period of grace, accompanied by the payment of a deposit, on account of the premium, of such amount as the company may require, such extension will be granted by the company for any period desired by the insured within the limit of 225 days for an annual, 125 days for a semi-annual and 25 days for a quarterly premium, subject to the provisions of a formal request and interest at the rate of five per cent per annum.

GENERAL PROVISIONS AS TO PREMIUMS.—All premiums are payable on or before the date when due, at the home office of the company in Chicago, Ill., or to an agent of the company upon delivery of a receipt signed by the president or secretary and countersigned by said agent. If the insured shall die within the period of grace, or while the policy is maintained in force by the payment of a semi-annual or quarterly premium, the unpaid premium, or premiums, required to cover the then current policy year shall be deducted from the amount payable hereunder. The payment of a premium shall not maintain the policy in force beyond the date when the next payment is due, except as herein otherwise provided.

NON-FORFEITURE PROVISIONS.—At the end of the second policy year, or at any time thereafter within thirty-one days from the date to which premiums have been paid, the insured shall have the following options: 1. To surrender this policy at the home office of the company for its cash surrender value; or, 2. To surrender this policy at the home office of the company for such paid-up endowment policy covering the remainder of the endowment period hereof, as its cash surrender value will purchase, or, 3. To let this policy continue in force for its face amount, less amount of any indebtedness owed to the company, as paid-up term insurance for as long a term from said date, as its cash surrender value will purchase, not longer, however, than the remainder of the endowment period hereof, any balance of said value, after providing such insurance for said remainder, being applicable to the purchase of a pure endowment payable in cash to the insured living at the end of said period.

After completion of its premium-paying period this policy may be surrendered by the insured to the company at the end of any policy year for its then cash surrender value.

If this policy is not, within the aforesaid thirty-one days, surrendered under either option 1 or 2, it will be automatically continued in force in accordance with option 3, without further loan privilege, but entitled to a cash surrender value, payable to the insured, equal to the full reserve thereon at the time of surrender, or exchangeable for such paid-up endowment policy covering the then remainder of the endowment period hereof, as such cash surrender value will purchase.

The foregoing purchases shall be made at net single premium rates for the then attained age of the insured by the three and one-half per cent American Experience Table of Mortality.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

END OF YEAR.	Cash or Loan Value.	Paid- up Policy.	Term of Continued Insurance.	END OF YEAR.	Cash or Loan Value.	Paid- up Policy.	Term of Continued Insurance.
	\$	\$	ys. dys.		\$	\$	ys. dys.
2.....	169.60	438.30	1 327	17.....	4,509.80	8,449.40	27 44
3.....	381.10	965.00	4 132	18.....	4,889.00	8,963.50	28 22
4.....	608.30	1,508.90	6 357	19.....	5,283.10	9,479.90	30 33
5.....	844.00	2,050.50	9 214	20.....	5,693.00	Full-Paid	
6.....	1,098.50	2,613.40	12 51	21.....	5,814.60		
7.....	1,362.20	1,372.90	14 155	22.....	5,937.30		
8.....	1,635.30	3,728.50	16 151	23.....	6,061.00		
9.....	1,918.40	4,280.80	18 50	24.....	6,185.70		
10.....	2,211.50	4,829.10	19 229	25.....	6,311.00		
11.....	2,505.20	5,352.50	20 313	26.....	6,436.80		
12.....	2,809.80	5,873.40	21 349	27.....	6,562.80		
13.....	3,125.60	6,391.80	22 349	28.....	6,688.90		
14.....	3,453.10	6,908.10	23 332	29.....	6,814.90		
15.....	3,792.60	7,422.60	24 318	30.....	6,940.60		
16.....	4,144.60	7,936.00	25 333				

End of later years figures will be furnished on application to the home office. The reserve on this policy, by the standard herein named. The respective insurance equivalent of the reserve on this policy, by the standard herein named.

The cash surrender value of this policy under option 1 is its cash value as stated in the adjoined table, or as may be computed from the figures given in said table, less cost.

Oregon Life Insurance Company.

HEAD OFFICE, PORTLAND, ORE.

Commenced Business 1906.

SANFORD SMITH, Secretary.

A. L. MILLS, President

L. SAMUEL, General Manager.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Maximum amount carried on one life, \$15,000.

TABLE OF LOANS AND OF SURRENDER VALUES.

Either in Cash, Paid-up or Extended Insurance, in Accordance with the Provisions of Section IX above.

* Granted automatically, unless other settlements selected.

X. ALTERNATIVE METHOD OF SETTLEMENT AT MATURITY OF POLICY. **INSURANCE SETTLEMENT**—The insured may at any time prior to the maturity of this policy, if no assignment is then outstanding on the records of the company, change the mode of its payment by a written notice, filed with the company, so that the equivalent amount insured shall be payable in any designated number of equal annual installments (which number may be subsequently changed if desired), with or without the option of commutation, according to the following table:

TABLE OF EQUIVALENT INSTALLMENT VALUES ON THE BASIS OF \$1,000 IN SURRENDER INSURANCE.

\$1,000.00 in 5 annual installments of \$212.00 each			
or 1,138.90 in 10	"	"	113.89
or 1,219.95 in 15	"	"	81.33
or 1,306.20 in 20	"	"	65.31
or 1,394.00 in 25	"	"	55.76
or 1,485.90 in 30	"	"	49.53
or 1,580.00 in 40	"	"	42.00
or 1,686.60 in 50	"	"	37.73

XI. APPLICATION AND PREMIUMS.—All insurance provided by this policy is based upon the written and printed application therefor, which is made a part of this contract, and the annual premium of two hundred ninety-eight and $\frac{20}{100}$ dollars on the third day of February, 1914, as the premium for one year's insurance, and this insurance will be renewed and extended upon the payment of a like amount on or before the thirteenth day of February, and thereafter in every year until twenty full years' premiums have been paid, or until the prior death of the insured.

XII. FACILITY IN MAKING PAYMENTS.—All renewal premiums are due in the State of Oregon, but at the pleasure of the company suitable persons may be authorized to receive said premiums at other places on or before the due dates, but only on the production of the company's receipt therefor, signed by the secretary, and countersigned by the insured person to whom payment is made. This contract is based upon the receipt of premiums annually in advance, but premiums may be made in semi-annual or quarterly installments in advance, in which case any installments necessary to complete a year's premium, as well as all other indebtedness, shall be deducted from the next claim. This policy is issued upon the advance dividend plan, and in case of the loss of the low premium charged, shall have no further share in the profit earnings of the company.

XIII. SERVICE IN WAR.—Military or naval service in war are not risks covered by this company under this contract, unless the insured shall cause to be sent to the office of the company in the City of Portland, in the State of Oregon, in advance by registered mail, a written notice of his desire to be classed for one year as a member of the company's yearly war class, in which class no extra premium will be required in addition to the actual losses to the company by war will be annually apportioned among the members of the said class on the basis of the amounts insured under their contracts. This apportionment (which it is guaranteed will not exceed 10 per cent of the amount insured in any one year) may then either be paid in cash, or charged by the company against the insured, with interest, against any moneys payable under each contract respectively. In making such apportionment, a sum equal to 10 per cent of its face will be withheld from the company in the settlement of each maturing contract. Such mailing of notice shall be the sole and essential requisite for entrance into this war class and in acceptance of the conditions of membership, and shall act as a waiver of all restrictions against military or naval service in war. In the event of the death of the insured through service in war without membership in the yearly war class as thus defined, and without first obtaining a special permit for such service, the reserve under the policy only will be due.

Our Home Life Insurance Company.

HEAD OFFICE, JACKSONVILLE, FLA.

Commenced Business 1910. CLIFFORD R. ALLEN, Pres. F. C. BURNHAM, Sec.

ANNUAL PREMIUM RATES FOR AMOUNT OF INSURANCE

*One-half of policy payable at age specified or annuity for life granted, and the other half at age 75 or additional annuity granted. † Non-participating term. Reserve.
Maximum amount carried on one life, \$5,000.

774 SURRENDER VALUES—PACIFIC MUTUAL LIFE INSURANCE CO.

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES ORDINARY LIFE POLICY \$1000.

except the mode of payment in the proceeds of the policy as a death benefit from payment on or after the expiration of the first year issued to payment by annual installments as provided in the third page hereof.

PERMANENT TOTAL DISABILITY.

Should the insured, before attaining the age of sixty years, become permanently totally disabled as hereinafter defined, while the policy is in full force and effect, and prior to default in payment of any premium, the company agrees to pay annually as an advance to the insured, while living, one-tenth of the amount payable under the policy upon the death of the insured, provided however as follows:

1. That the benefit shall not be available under this policy or continued in force by the application of one of the non-forfeiture provisions as set out in the second page hereof.

2. That in no case shall there be more than ten advance payments made, and the total amount of the advance payments that may be made in account of the permanent total disability shall be deducted from the total amount payable under the policy upon the death of the insured, but any unpaid portion of the premium on the first annual policy year shall be deducted from the amount of the first advance payment made.

3. That in case of any and every such advance payment, the policy must be produced at the home office of the company to have the amount of payment or payments claimed herein in reduction or extinguishment of the amount payable upon the death of the insured.

4. That no premium shall be required after the date of the commencement of the permanent total disability.

5. That immediately after the commencement of the permanent total disability, full particulars thereof must be given in writing to the company at its home office, together with the true names and whereabouts of the insured, and, within one hundred and twenty days after the commencement of the permanent total disability, there must be given the company at its home office satisfactory proof of permanent total disability; and, after the payment of the first advance, similar proof must be given, if required by the company, of the continuance of the permanent total disability, prior to each subsequent annual advance payment.

The first of such advance payments shall be made immediately upon acceptance by the company of satisfactory proof of such disability, and subsequent payments shall be made annually hereafter until no payments at all shall have been made or until the prior death of the insured.

6. That any medical adviser of the company shall be allowed to examine the person of the insured in respect to any alleged permanent total disability, at the company and at all times that the medical adviser may require.

7. That no suit or account of alleged permanent total disability shall be maintainable if commenced before the expiration of one year from the date of the commencement of the permanent total disability.

8. That no claim or account of permanent total disability or of any advance payment shall arise or be valid or enforceable if there is a failure to comply with any of the foregoing provisions.

9. That any claim or account of such advancement shall extinguish all other rights, options, values and benefits under this policy, except as to the amount, if any, of amount payable upon death of insured not exhausted by such advance payment or payments actually received by the insured.

10. That the permanent total disability referred to above must be permanent and total, and such that there is neither then nor at any time thereafter any work, occupation or profession that the insured can ever sufficiently so as to allow to earn or receive wages, compensation or profit, and must not result directly or indirectly, in whole or in part, from any form of insanity or from disease complicated with insanity. That accidental injuries which result in the irreversible loss of the entire sight of both eyes, or in the amputation of both entire hands or of above the wrist, or in the amputation of both entire feet or of above the ankle, or in the amputation of one entire hand or of above the wrist and one entire foot or of above the ankle, shall also be deemed to constitute permanent total disability. Should the insured, before attaining the age of sixty (60) years, cease to incur his permanent total disability insurance the company will cancel such insurance, and guarantee a return of the premium thereafter fifty cents per annum for each thousand dollars insured.

GENERAL POLICY CONDITIONS.—(1) Only the president, or a vice-president, together with his secretary or an assistant secretary and his say in writing signed by them, have power in behalf of the company to issue permits, to make or modify this or any contract, or to extend the time or making any premium payment, and the company shall not be bound by any promise or representation recited or hereafter given by any person other than the above-named officers, and if given any in writing and signed jointly by them. (2) Any discontinuance in his policy shall first be deducted from any money payable or in any settlement under the policy. (3) If this policy shall be assigned, the assignment must be in writing, and the company shall not be deemed to have knowledge of any assignment unless he stamps or indicates thereon is filed at the home office of the company and is received and acknowledged. The company will not assume any responsibility or be validly in an assignment. (4) In any appointment or distribution of future annual earnings, the principles and methods which may be adopted by the company or such appointment or distribution, and its determination as the amount remaining of this policy shall be conclusive upon the insured and upon every person having or claiming any right under this policy. (5) This policy shall have 100% premium and 100% death benefit provided, and 100% thereunder for an account of advance payment shall exist, except as herein expressly provided. (6) Military or naval service in time of war is not assumed under this policy, and if the insured

2

3

4

The instalments under table A, or the instalments certain under table B, after the first year, will be increased annually by such surplus as may be awarded by the board of trade

VIII. SERVICE IN WAR.—Military or naval service in war are not risks assumed by the company under this contract, unless the insured shall cause to be sent to the head office of the company at Chicago, Ill., in advance by registered mail, a written notice of his desire to be classed for one year as a member of the company yearly war class, in which class no extra premium will be required in advance, but the actual losses to the company by war will be annually apportioned among the members of the said class on the basis of the amounts insured under their contracts. This apportionment (which it is expected will not exceed ten per cent of the amount insured in any one year) may then either be paid in cash, or charged by the company as a lien, with interest, against any moneys payable under each contract, respectively. Pending such apportionment, a sum equal to ten per cent of its face will be withheld by the company in the settlement of each maturing contract. Such mailing of notice shall be the sole and essential requisite for entrance in to this war class and in acceptance of its conditions of membership, and shall act as a waiver of all restrictions against military or naval service in war. In the event of the death of the insured through service in war without membership in the yearly war class as thus defined, and without first obtaining a special permit for such service, the reserve under the policy only will be due.

IX. SUICIDE.—Self-destruction, sane or insane, within one year from date of the issuance of this policy, is a risk not assumed by the company under this contract.

X. ADMISSION OF AGE.—The age of the insured will be admitted during lifetime by the company on due proof, but if not so admitted, if the age is shown to have been misstated, the amount of insurance due under the policy at its maturity shall be the amount which the premium charged would have purchased at the company's rates in use at the register date of the policy for the insured's true age.

XI. INSTALMENT PRIVILEGE.—The insured at any time during the continuance of this policy, or in the absence of action by the insured, the beneficiary or beneficiaries, if living at the time when the policy becomes a claim, may elect, by giving written notice to the company at its home office, that the mode of payment of the proceeds of the policy be changed from payment in one sum, as hereinbefore provided, to payment in equal annual instalments, as specified below; such change of payment to take effect upon endorsement on the policy by the company at its home office; provided, however, that no such change shall be valid if the proceeds of the policy shall amount to less than \$1000, or if the policy or any interest therein shall have been assigned. In case the proceeds of the policy be made payable in instalments, the first instalment shall be payable on the date of proof of claim, and the subsequent instalments on the anniversary of said day. The proceeds of the policy may be made payable in any specified number of annual instalments from five to twenty-five, the amount of each instalment being determined by the number to be paid, according to the following table:

NUMBER OF ANNUAL INSTALMENTS AND AMOUNT OF EACH INSTALMENT PER \$1000 DUE

Number	5	6	7	8	9	10	11
Amount	\$ 211	\$ 179	\$ 155	\$ 138	\$ 124	\$ 113	\$ 104
Number	12	13	14	15	16	17	18
Amount	\$ 97	\$ 91	\$ 85	\$ 81	\$ 77	\$ 73	\$ 70
Number	19	20	21	22	23	24	25
Amount	\$ 67	\$ 65	\$ 63	\$ 61	\$ 59	\$ 57	\$ 56

XII. LOANS AND SURRENDER VALUES.—After three full years' premiums have been paid, the company, at any time while the policy is in force, will loan, on the execution of a proper note or loan agreement by the insured, and on proper assignment and delivery of this policy, and on the sole security thereof, with interest at five per cent per annum payable in advance to the end of the current policy year, and thereafter annually in advance, a sum equal to, or, at the option of the insured, less than the loan value hereat at the end of the current policy year, in the table of loan values, and all dividend additions thereto, if any, less any existing indebtedness on or secured by this policy and any unpaid balance of the premium for the current policy year. Failure to repay any such loan, or the interest thereon, shall not void this policy unless the total indebtedness hereat to the company shall equal or exceed the loan value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. The amount of any such indebtedness shall be deducted, in case of death, from the amount payable under this policy.

The guaranteed values in the above table are equivalent to the reserves at the end of the respective policy years, according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum, less a sum not more than two and one-half per cent of the amount insured by this policy. Cash or loan values for later years will be equal to the full reserve, according to the above standard. If this policy be continued in force, tables of values will be furnished on application to the home office. If the premiums on this policy be paid in quarterly or semi-annual instalments, due allowance will be made in computing benefits from the above table for that portion of a year's premium paid in addition to the full number of years' premiums. Any unpaid dividends will operate to increase the above values. Any indebtedness will reduce the benefits as provided in the respective paragraphs relating thereto.

Peoples Life Insurance Company.

HEAD OFFICE, FRANKFORT, IND.

Commenced business 1906.

A. A. LAIRD, Pres.

E. O. BURDET, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-

*

Maximum amount carried on one life, seven

Maximum amount carried on one life, \$7500.

amount necessary for such completion shall be considered an indebtedness company. All premiums are payable in advance, either at the home office in Peoria, Ill., or to an agent of the company, upon delivery of a receipt by the president or secretary and countersigned by the authorized agent. If not paid on the date when due, this policy shall cease and determine, ~~and~~ after provided.

THIS POLICY IS NON-FORFEITABLE FROM DATE OF ISSUE, as

GRACE AND AUTOMATIC CONTINUED INSURANCE.—If any premium after paid on the date when due, this policy will continue in full force from said term of one month, which is the month of grace allowed hereunder, without charge, in the payment of any such premium. In case of death of the insured within the month of grace, the unpaid premium or premiums for the then current policy year shall be considered an indebtedness hereon to the company. After completion of payments for the first two policy years, if any subsequent premium is not paid when due, and remains unpaid during the month of grace, the insurance will continue as term insurance for the face amount hereof for a further term, of continued insurance, including the period of grace, granted at completion of year being specified in column 1 of the table below. In lieu of such automatic insurance, upon the insured's written request and legal surrender of this policy within the month from said due date, either:

1.—**PAID-UP POLICY.** A paid-up policy will be issued, as specified in column 2 of the table below; or

2.—**CASH VALUE.** The cash value of this policy will be paid, as specified in column 3 of the table below.

The aforesaid automatic term insurance shall be without participation in dividends or loan values or further payment of premiums. The aforesaid paid-up life insurance shall be without participation in profits.

TABLE OF NON-FORFEITURE VALUES.

The cash value of this policy at the completion of the second policy year is the full reserve hereon and is at any time equal to or exceeding the non-forfeiture benefits hereunder. An extension of this policy beyond the second policy year will be furnished on application to the home office.

All non-forfeiture values hereunder are in excess of any legal requirements.

SEMI-ANNUAL OR QUARTERLY PAYMENTS AND ADDITIONS INCREASE VALUE.—Second policy year semi-annual or quarterly premiums paid in addition to the full reserve will cause an increase in the tabular cash value and paid-up life insurance proportionate to the increase therein effected by the payment of an annual premium. The tabular cash value will also be increased by the reserve; and the paid-up life insurance amount, of any paid-up insurance additions. Any such increase will involve the term of continued insurance, which will be such as the increased cash value would purchase at the single premium term rates of the company for the attained age of the insured counting each completed quarter of a year in arriving at such age; the amount of insurance will not be increased by paid-up insurance additions. The foregoing provisions pertaining thereto are based upon the assumption that there is no indebtedness to the company on this policy. If there is such indebtedness, the cash value will be diminished thereby, the amount of paid-up life insurance reduced in the ratio of the indebtedness to the cash value, and the term of continued insurance changed, without endorsement hereon, to that term for which the cash value less the indebtedness will carry the face amount hereof at the single premium term rates of the company for the attained age of the insured, but the insurance shall, in any event, continue in force for the period of grace herein above provided.

CASH LOANS.—At any time after the first policy year, and while this policy is in full force, the insured can borrow from the company on the sole security of this policy, properly assigned to and deposited with the company, any sum within the loan value specified in the

**Adopted January 1, 1911.*

Maximum amount carried on one life, \$20,000.

respective loan value specified below be sufficient to cover such advance, to existing liens and accrued interest; provided that if the credits be not sufficient the entire premium then due, the company shall apply the same, if sufficient the premium for a shorter period, but not less than one month's premium time while the policy is thus sustained in force, the payment of premiums will may be resumed. When advances can no longer be made, any balance thening shall be used to purchase term insurance, as stated below. No grace will be under this provision.

LOANS.—After three full years' premiums have been paid the company while this policy is in force, will advance on proper assignment of this policy the sole security thereof, at a rate of interest not greater than five per cent; a sum equal to, or, at the option of the owner of the policy, less than, the end of the current policy year on this policy and on any dividend additions then putted according to the American Experience Table of Mortality, with interest and one-half per cent per annum, less a sum not more than one per cent of insured by this policy and of any dividend additions thereto. The company will deduct from such loan value any existing indebtedness to the company on and any unpaid balance of the premium for the current policy year, and interest in advance on the loan to the end of the current policy year. To pay any such advance or to pay interest shall not avoid this policy unless the indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure.

NON-FORFEITURE OPTIONS ON SURRENDER OR LAPSE.—In event of default of payment of premiums after premiums have been paid for three years, the insured shall be entitled, as provided in the table of surrender values, to any one of the following: (1) To automatic non-participating paid-up term insurance for the amount of the surrender value of this policy, for such time as the surrender value will purchase. The surrender value will be the entire reserve on this policy and on any dividend additions thereto according to the American Experience Table of Mortality with interest at three per cent, less a sum not more than one per cent of the amount insured by and of any dividend additions thereto, and less any existing indebtedness to the company on this policy. (2) To a non-participating paid-up life insurance policy for an amount not less than may be purchased by the surrender value aforesaid upon surrender within one month after default. (3) To a cash value not less than the surrender value aforesaid upon surrender within one month after default. The surrender value will be increased correspondingly for any fractional portion of a year's premium shall have been paid. Figures for later years will be furnished upon request.

TABLE OF LOAN AND SURRENDER VALUES.

THE CONTRACT.—A copy of the written and printed application for this policy shall be attached hereto. This policy and application therefor, taken together, constitute the entire contract. No person, except an executive officer of the company as designated in the application, has power to modify or in event of lapse to reinstate this policy, to extend the term of this policy, or to accept any note in payment thereof.

ASSIGNMENT.—Any assignment of this contract shall be attached hereto, and a copy thereof shall be furnished the company at its home office. Any claim against the company arising under any assignment of this contract shall be subject to proof of the assignment. No assignment shall impose any obligation on this company until it has received the original or a duplicate thereof, nor does the company guarantee the legality of any assignment.

REINSTATEMENT.—This policy may be reinstated on written application, evidence of insurability satisfactory to the company and payment of arrears of premium with interest thereon not exceeding five per centum per annum.

222

223

224

225

226

227

228

229

230

231

232

233

1

2

3

4

5

6

7

8

PHENIX MUTUAL LIFE INSURANCE COMPANY--Continued.

SURRENDER VALUES--TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.				AFTER 3 YEARS.				AFTER 4 YEARS.			
	Cash or Loan.		Paid-up Policy.		Cash or Loan.		Paid-up Policy.		Cash or Loan.		Paid-up Policy.	
	\$	\$	yrs.	days	\$	\$	yrs.	days	\$	\$	yrs.	days
20	60.18	99	8	292	97.23	155	15	127	135.63	211	16	0
21	60.17	99	8	263	97.20	155	15	55	135.61	211	16	0
22	60.16	99	8	233	97.19	155	14	345	135.60	211	16	0
23	60.16	99	8	202	97.19	155	14	269	135.59	211	16	0
24	60.16	99	8	168	97.19	155	14	189	135.58	211	16	0
25	60.16	99	8	134	97.19	155	14	106	135.58	211	16	0
26	60.16	98	8	97	97.19	155	14	20	135.57	211	16	0
27	60.17	98	8	59	97.19	155	13	295	135.57	210	16	0
28	60.18	98	8	19	97.20	155	13	202	135.59	210	16	0
29	60.19	98	7	343	97.21	155	13	106	135.60	210	16	0
30	60.21	98	7	299	97.24	155	13	6	135.62	210	16	0
31	60.23	98	7	253	97.27	154	12	268	135.65	210	16	0
32	60.26	98	7	205	97.30	154	12	162	135.69	210	16	0
33	60.29	98	7	154	97.35	154	12	51	135.75	210	16	0
34	60.34	98	7	102	97.41	154	11	303	135.83	210	16	0
35	60.40	98	7	47	97.50	154	11	186	135.91	210	16	294
36	60.47	98	6	355	97.58	154	11	66	136.02	209	15	8
37	60.55	98	6	297	97.70	154	10	308	136.15	209	14	75
38	60.65	98	6	236	97.82	154	10	181	136.31	209	13	343
39	60.76	98	6	172	97.99	154	10	53	136.52	209	13	145
40	60.90	98	6	106	98.19	154	9	287	136.77	209	12	314
41	61.06	98	6	38	98.44	154	9	154	137.06	209	12	113
42	61.23	98	5	332	98.72	154	9	21	137.41	209	11	289
43	61.51	98	5	258	99.04	154	8	250	137.79	209	11	95
44	61.77	98	5	181	99.38	154	8	114	138.20	209	10	270
45	62.05	98	5	102	99.78	154	7	344	138.66	209	10	83
46	62.36	98	5	21	100.19	154	7	207	139.13	209	9	261
47	62.69	98	4	304	100.61	154	7	72	139.61	209	9	79
48	63.02	98	4	221	101.04	154	6	304	140.09	209	8	265
49	63.36	98	4	139	101.48	154	6	173	140.59	208	8	93
50	63.71	98	4	57	101.94	154	6	45	141.12	208	7	283
51	64.10	98	3	342	102.45	153	5	285	141.69	208	7	125

PHOENIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.			AFTER 15 YEARS.			AFTER 19 YEARS.		
	Cash or Loan.	Paid-up Policy.	Extended Insur- ance, 10 years & Cash if Living.	Cash or Loan.	Paid-up Policy.	Extended Insur- ance, 5 years and Cash if Living.	Cash or Loan.	Paid-up Policy.	Extended Insur- ance, 5 years and Cash if Living.
20	\$ 408.10	\$ 542	\$ 493	\$ 676.06	\$ 782	\$ 771	\$ 930.10	\$ 959	
21	408.03	542	492	675.97	782	771	930.06	958	
22	407.97	542	491	675.87	782	770	930.02	958	
23	407.91	542	490	675.77	782	770	929.97	958	
24	407.85	541	489	675.66	781	769	929.92	958	
25	407.79	541	487	675.54	781	769	929.87	958	
26	407.73	541	486	675.42	781	768	929.81	958	
27	407.67	541	484	675.29	781	768	929.74	958	
28	407.62	541	482	675.15	781	767	929.67	958	
29	407.56	540	480	675.00	780	766	929.59	958	
30	407.51	540	478	674.85	780	765	929.51	958	
31	407.47	540	475	674.70	780	764	929.41	958	
32	407.44	540	472	674.53	779	763	929.30	958	
33	407.41	539	469	674.36	779	762	929.19	958	
34	407.42	539	465	674.19	779	761	929.05	957	
35	407.45	539	460	674.00	778	759	928.91	957	
36	407.51	538	456	673.78	778	758	928.74	957	
37	407.59	538	450	673.54	777	756	928.56	957	
38	407.70	537	444	673.27	777	753	928.35	957	
39	407.84	537	437	672.96	776	751	928.12	956	
40	407.98	537	429	672.61	776	748	927.86	956	
41	408.14	536	420	672.21	775	745	927.57	956	
42	408.28	535	409	671.74	774	742	927.24	956	
43	408.41	535	398	671.20	773	738	926.86	955	
44	408.53	534	385	670.58	772	733	926.45	955	
45	408.62	533	370	669.88	770	728	925.98	954	
46	408.68	532	353	669.08	769	722	925.45	954	
47	408.70	531	333	668.17	767	716	924.86	953	
48	408.69	529	311	667.15	765	708	924.20	952	
49	408.66	528	286	666.01	763	700	923.46	952	
50	408.61	526	256	664.75	761	690	922.64	951	
51	408.55	524	223	663.36	759	680	921.72	950	

4. CASE DIVIDEND FUND FOR ACCELERATION OF PREMIUMS OR ENDOWMENT IS PAYABLE AT DEATH OR ON DEMAND.—To accumulate at compound interest as a dividend fund, the company annually crediting interest at such rate as may be assumed to have been earned by the company in the declaration of dividends for that year, which rate is guaranteed to be at least three per cent per annum. When such dividend fund, or the reserve under any insurance additions then credited to this policy, or both, together with the reserve under this policy, shall equal or exceed the reserve under a fully paid policy of the same kind and amount, the company will make this a fully paid participating policy; or when such dividend fund and reserves as described above, equal or exceed the amount insured as defined on the first page hereof, the company will mature and pay this policy as an endowment: provided, in either case, a satisfactory request is made and this policy is duly released. Any such dividend fund then credited to this policy will be paid with any death claim arising hereunder, or, on satisfactory release, the whole or any part of it will be paid in cash.

INCONTESTABILITY.—This policy, with the application herefor, constitutes the entire contract between the parties hereto and shall be incontestable after one year from its date of issue, except for non-payment of premium as stipulated, subject, however, in case of misstatement of age, to an adjustment of the insurance proportionate to the premium at the true age.

ASSIGNMENTS.—The company assumes no responsibility for the validity of any assignment, and shall not be held to have notice of any assignment of this policy until the original assignment, or a copy thereof, is received at the home office of the company while this policy, or any insurance guaranteed hereunder, is in force according to the company's records; all assignments shall be subject to any interest the company may have in this policy.

VALUE AT AGE EIGHTY-FIVE.—This policy provides for a cash value of the amount insured as defined on the first page hereof on its anniversary nearest the eighty-fifth anniversary of the birth of the insured, and if it is not then surrendered, so long as it remains in force the company will, at the end of each year thereafter, pay to the insured or assigns interest on such amount at the rate assumed to have been earned by the company in the declaration of dividends for that year (guaranteed to be at least three per cent per annum.)

BENEFICIARY CLAUSES.—Upon the death, during the lifetime of the insured, of any original or substituted beneficiary nominated in accordance with the provisions of this policy, any interest of such beneficiary and his or her assigns shall thereupon revert to the insured or assigns unless otherwise specifically provided herein.

If in the application for this policy the insured has reserved the right to change the beneficiary, and such fact is indicated on the first page hereof, the insured, if of legal age, may, whenever and as often as he desires, but subject to the rights of any party under any outstanding assignment made in accordance with the provisions hereof, change any beneficiary then last named hereunder and designate a new beneficiary by filing at the home office of the company a written notice of such change, substantially in the form indorsed hereon. Such change shall not take effect until such written notice duly executed by the insured, together with this policy shall be received at the home office of the company for record during the lifetime of the insured and while any insurance hereunder is in force according to the company's records, and a copy of such notice has been attached to or indorsed hereon. In the same manner the insured may at any time renounce the said right to change the beneficiary, and thereafter no change shall be made in the interest of any beneficiary hereunder except on satisfactory request and release by all parties in interest.

If the said right to change the beneficiary has been reserved to and has not been renounced by the insured, the insured may assign this policy or any interest therein without the consent of any beneficiary and the interest of all beneficiaries hereunder shall be subject to such assignment; provided, however, that when this policy becomes payable as a death claim any interest therein not covered by an assignment by the insured then in force shall be payable to the beneficiary or beneficiaries who shall then be the last designated.

If the said right to change the beneficiary has been reserved to and has not been renounced by the insured, the insured and his assigns, if any, may release or assign this policy or any dividend additions or dividend fund credited thereto, to this company for any cash, loan or other value, which may be granted in consideration therefor and all interest of any beneficiaries hereunder or assigns of the same shall be bound thereby.

LOANS AND CHANGES ON SIGNATURE OF INSURED AND ASSIGNS.—The insured and his assigns, if any, may change the payment of premium from annual to semi-annual or quarterly, or vice versa, and may change the manner of applying the surplus, and may borrow, under the conditions described in the policy loans provision, for the sole purpose of paying the premium or interest on any indebtedness to the company under this policy, or both, and all interest of any beneficiary or assigns of the same shall be bound thereby.

CHANGE AGREEMENT.—At any time while it is in force, and provided the insured has not passed his sixtieth birthday, this policy may be changed without medical examination of the insured to one of equivalent amount on any plan of higher premium whole life or endowment insurance (except income insurance), then issued by the company, such new policy to bear the date and rated age of this contract, provided this policy shall be satisfactorily released therefor at the company's home office, and that the difference between the premiums that have been paid and those that would have been paid under the new policy, with interest at the rate of six per cent per annum accumulated annually, shall be paid to the company. In calculating such difference in premiums, the dividends that would have been apportioned under the new plan will be applied in the same manner as they were applied under this policy, and the cash value of any insurance additions credited at the time of change, shall be used in settlement of the difference in premiums.

will be increased by the value of any dividends standing to the credit of this policy, and decreased, as herein provided, by the value of any indebtedness to the company existing against it. While the insured or any beneficiary (except when the right to change the beneficiary is reserved to the insured) or any assignee under this policy is a minor no loan can be made by the company (except for purpose of paying current premium) and a cash value will require a release by a duly appointed legal guardian of such minor.

END OF YEAR.	Cash or Loan Value.	Partici- pating Paid-up Policy.	Automatic †Extended Insurance.	END OF YEAR.	Cash or Loan Value.	Partici- pating Paid-up Policy.	Automatic †Extended Insurance.
	*	*	yrs. dys.		*	*	yrs. dys.
2.....	16.39	38	1 309	14.....	217.47	398	15 84
3.....	30.15	68	3 139	15.....	235.82	423	15 181
4.....	44.30	98	4 337	16.....	254.46	448	15 250
5.....	58.84	128	6 161	17.....	273.36	472	15 394
6.....	73.76	158	7 326	18.....	292.51	496	15 317
7.....	89.10	187	9 85	19.....	311.89	519	15 320
8.....	104.83	215	10 156	20.....	331.45	541	15 307
9.....	120.98	244	11 172	21.....	351.18	563	15 279
10.....	147.51	292	13 65	25.....	431.19	643	15 60
11.....	164.45	319	13 316	30.....	531.41	730	14 8
12.....	181.76	346	14 156	35.....	628.49	801	12 223
13.....	199.44	372	14 321	50.....	1000.00	1000	Life.

* Per \$1000 of insurance. † The term of extended insurance begins from date when defaulted premium was due and includes the days of grace.

NOTE.—Loan values are available at any time. The second year loan may be secured towards payment of second year's premium.

OPTIONS AT SETTLEMENT.—Unless otherwise provided by special indorsement, the payee of any sum payable in accordance with the provisions of this policy, may elect to have the net sum payable applied in any method described in the following options, or divided among any two or more, provided each option selected shall equal or exceed \$500 in value.

1. CASH.—The payment in cash.

2. GUARANTEED INCOME.—The payment of interest (guaranteed to be at least three and one-half per cent per annum) on the amount left with the company as a principal sum, at the end of each year during the lifetime of the payee, and the payment of said principal sum, with any accrued and unpaid interest thereon, on the death of the said payee, to his or her executors, administrators or assigns.

3. REGULAR INSTALMENTS.—The payment of a specified number of equal annual instalments, whether the payee lives or dies, (the first instalment payable immediately,) the amount of each instalment to be in conformity with the accompanying table.

4. CONTINUOUS INSTALMENT.—The payment of equal annual instalments, (the first instalment payable immediately,) for ten, twenty or thirty years, and as many years thereafter as the payee shall live, such selected ten, twenty or thirty instalments certain being paid whether the payee lives or dies, the amount of each instalment to be in conformity with the accompanying table.

5. LIFE ANNUITY.—The payment of an annuity during the lifetime of the annuitant, (the first payment payable immediately,) the amount of each payment to be in conformity with the accompanying table.

SEMI-ANNUAL, QUARTERLY OR MONTHLY.—At the option of the owner any yearly payments may be changed to semi-annual, quarterly or monthly payments. Multiply the annual payment by .5042 to find the semi-annual payment; by .2532 to find the quarterly payment; and by .0846 to find the monthly payment.

INCREASE OF INCOME AND INSTALMENT.—In addition to the guaranteed income under Option No. 2, or to the instalments payable under Option No. 3, or to the certain instalments payable under Option No. 4, the company will apportion as a dividend, payable at the end of each year, such interest in excess of three and one-half per cent per annum on such principal sum or on the reserve under such certain instalments respectively as may be assumed to have been earned by the company in the declaration of dividends for that year.

At any time while this policy is in force, upon the written request of the insured, and his assigns if any, the company will by indorsement limit the payment of any claim by death to any one of the above described "options at settlement." Revocation of such limitation may be similarly secured. Unless otherwise provided by special indorsement, if this policy is settled under the second option the payees may secure the payment of the principal sum in cash at any time upon giving satisfactory release therefor; or if it is settled under the third or fourth options the payees may commute in one payment, discounting at the rate of three and one-half per cent per annum, any of the unpaid instalments under option 3 or any of the unpaid instalments certain under option 4, subsequent payments under such options being in no wise affected by any such commutation.

TWENTY-YEAR TERM POLICY—ANNUAL DIVIDEND.**AMOUNT, \$10,000. ANNUAL PREMIUM, \$162.10. AGE,**

The Phoenix Mutual Life Insurance Company of Hartford Conn., in consideration of the application herefor, which is her made a part of this policy, and of the payment of premiums t made as described below, promises to pay the amount insure defined herein at its home office, in Hartford, Connecticut, to original or substituted beneficiary as herein described and vided for, if living, (but subject to the provisions of the benefi clauses on the second page of this contract), on receipt of policy duly discharged, together with due proofs of the deat the insured hereunder, provided such death occurs within tw years from noon of the date hereof and while this policy is in f

INSURED.—John A. Phoenix.

ORIGINAL BENEFICIARY.—Mary A. Phoenix, wife of ins The insured has reserved the right to change the beneficiary hereinafter provided.

AMOUNT INSURED.—Ten thousand dollars, less any indeb lessness to the company on account of or secured by this policy cluding any portion of the current year's premium unpaid at time of the death of the insured.

PREMIUM.—One hundred, sixty-two and $\frac{10}{100}$ dollars, payab the fifth day of each January until twenty full years' premiums have been paid, or until the death of the insured, if prior the

The benefits and provisions on the second, third and fourth pages hereof are a this policy.

No modification of this printed policy can be made except over the signature executive officer of the company, to wit: the president, a vice president, the secretary assistant secretary.

In witness whereof, the Phoenix Mutual Life Insurance Company has by its pr and secretary signed, and by its registrar or an executive officer, countersigned, this in the city of Hartford, Connecticut, this fifth day of January, 1915.

BENEFITS AND PROVISIONS.

For clauses relating to payment of premiums, 31 days' grace, incontestability, ments, beneficiary clauses and copy of application see preceding policy.

REINSTATEMENT.—If this policy shall lapse and shall not be surrendered to the com the company will reinstate it at any time upon receipt of satisfactory evidence of i bility and payment of all arrears of premiums with interest at the rate of 6% per

ANNUAL APPORTIONMENT OF SURPLUS.—At the end of the first and each succ policy year, this policy, while in force, will be credited with its share of the divisib plus which the company will annually determine and account for in a general distri of surplus. Such apportionment of surplus will not be conditioned on the payment premium due during any succeeding policy year, and will be applied in any one following methods which may be requested in the application, and such method changed by the insured or assigns at the end of any policy year; if no choice is ma first method will be employed.

1. **CASH.—**To be paid in cash (without interest) to the insured or assigns.

2. **REDUCE PREMIUMS.—**To reduce the premiums due hereunder during the succ year.

3. **CASH DIVIDEND FUND FOR ACCELERATION OF PREMIUMS IS PAYABLE AT I OR ON DEMAND.—**To accumulate at compound interest as a dividend fund, the com annually crediting interest at such rate as may be assumed to have been earned t company in the declaration of dividends for that year, which rate is guaranteed to least 3% per annum. When such dividend fund, together with the reserve unde policy, shall equal or exceed the reserve under a fully paid policy of the same kin amount, the company will make this a fully paid participating policy: provided a factory request is made and this policy is duly released. Any such dividend fund credited to this policy will be paid with any death claim arising hereunder, or, on factory release, the whole or any part of it will be paid in cash.

CHANGES ON SIGNATURE OF INSURED AND ASSIGNS.—The insured and his assig any, may change the payment of premium from annual to semi-annual or quarter vice versa, and may change the manner of applying the surplus and all interest of any ficiary or assigns of the same shall be bound thereby.

CHANGE AGREEMENT.—At any time during the first fifteen years and while it is in provided the insured has not passed his sixtieth birthday, this policy may be ch without medical examination of the insured to one of equivalent amount on any p whole life or endowment insurance (except income insurance) then issued by the com such new policy to bear the date and rated age of this contract, provided that this shall be satisfactorily released therefor at the company's home office, and that the *ence between the premiums that have been paid and those that would have been under the new policy, with interest at the rate of 6% per annum accumulated and shall be paid to the company.* In calculating such difference in premiums the *dis that would have been apportioned under the new plan will be applied in the same as were applied under this policy.*

LIFE INCOME FOR EACH \$1000.

To be paid for twenty years and as much longer as the beneficiary may survive. Amount of income shall be determined by the age (last birthday) of the insured at death of the insured.

2000

Company issues total disability insurance in connection with life, limited life or endowment policies.

EXTRA PREMIUM FOR TOTAL DISABILITY.

AGE.	Annual.	AGE	Annual.	AGE.
	\$		\$	
16 to 21 . . .	0.50	33 . . .	0.62	46
22 . . . . .	.51	34 . . . . .	.63	47
23 . . . . .	.52	35 . . . . .	.64	48
24 . . . . .	.53	36 . . . . .	.65	49
25 . . . . .	.54	37 . . . . .	.67	50
26 . . . . .	.55	38 . . . . .	.70	51
27 . . . . .	.56	39 . . . . .	.76	52
28 . . . . .	.57	40 . . . . .	.81	53
29 . . . . .	.58	41 . . . . .	.85	54
30 . . . . .	.59	42 . . . . .	.89	55
31 . . . . .	.60	43 . . . . .	.96	
32 . . . . .	.61	44 . . . . .	.99	

AGREEMENT IN APPLICATION.

To the best of my knowledge and belief, I am at present in good health and not afflicted with any disease or disorder. The answers to the above questions are complete and true. I will accept and take up the policy hereby applied for, and the actual payment of the first premium and the continuance of the same are conditions of the insurance taking effect. No agent shall vary this agreement or waive its conditions.

I agree that the principles and methods adopted by the company in any determination of dividends and the determination of the amount allotted to any policy shall be accepted by all parties. I hereby request that the policy provide that if premium is not paid when due, same shall be advanced by the company as such premiums, together with all other indebtedness, equal the sum of the value of the policy.



from time to time, shall be binding, and its determination of the payments allotted to the policy shall be conclusive upon all parties.

CONDITIONS AND INCONTESTABILITY.—This policy is free of conditions as to residence, occupation, travel, habits of life, and manner, time or place of death, except as here recited: If within two years from the date of this policy, the policyholder engages in military or naval service in time of war, without a permit from the company covering such service, and dies while engaged in such service, or in consequence of having been so engaged, the sum payable will be one-third the principal sum named herein; in event of the death of the policyholder within two years by his own act, whether sane or insane, the sum payable shall be one-tenth of the principal sum. This policy shall be incontestable, except for non-payment of premiums, after one year from date of issue.

INSTALMENT PAYMENTS.—The proceeds under this policy, including the accumulated profits, instead of being payable in one sum, shall, upon written notice from the policyholder, be made payable to the beneficiary, in the form of annual income for a specified number of years, as herein set forth in the following table on a basis of \$1,000. The first instalment payable immediately upon due proof of the death of the policyholder.

	\$		\$		\$
2 Years.....	508.60	10 Years.....	116.18	18 Years.....	73.25
3 ".....	344.86	11 ".....	107.34	19 ".....	70.47
4 ".....	263.05	12 ".....	99.98	20 ".....	67.98
5 ".....	213.99	13 ".....	93.78	21 ".....	65.74
6 ".....	181.32	14 ".....	88.47	22 ".....	63.70
7 ".....	158.01	15 ".....	83.89	23 ".....	61.85
8 ".....	140.56	16 ".....	79.89	24 ".....	60.17
9 ".....	127.00	17 ".....	76.37	25 ".....	58.62

WAIVER OF PREMIUMS IN CASE OF TOTAL AND PERMANENT DISABILITY.—If, after one full annual premium shall have been paid, and prior to default in the payment of any subsequent premium, the policyholder, before attaining age sixty, shall furnish proof satisfactory to this company that he has become wholly and permanently disabled by bodily injury or disease and is and will be permanently, wholly and continuously prevented from following any and all gainful occupations, the company by endorsement hereon will waive payment of the premiums thereafter becoming due. In addition to all other causes of total disability and without prejudice thereunto, the following injuries will be considered permanent and total disability within the meaning of this provision: the entire and irrecoverable loss of the sight of both eyes; the severance of both hands above the wrists; the severance of both feet above the ankles; the severance of one entire hand and one entire foot. Notwithstanding proof of disability has been accepted by the company, the policyholder at the request of the company shall furnish satisfactory proof of the continuance of such disability. If the policyholder fails to furnish such proof, or if it appear to the company that he has recovered so far as to be able to follow any gainful occupation, all premiums thereafter becoming due must be paid in conformity with this contract. Premiums waived resulting from permanent disability shall not be deducted from the sum payable under this policy and the cash-loans and surrender-values shall be the same as if the premiums had been paid in cash.

POLICYHOLDER'S HEALTH BUREAU.—In addition to the educational benefits of the health bureau, conducted by the company's medical department, the policyholder under this policy is entitled to *one free medical examination each policy year* at such time and place as the company may designate, on written application to the home office within sixty days after the anniversary of the policy, provided the premium or instalment thereof for the current year shall have been paid, and further provided that the insured shall be entitled to not more than one examination each year if he has two or more policies. The purpose of such periodical examinations is to assist the policyholder in prolonging his life by detecting impairment or disease in its incipient or early stages, when he may take proper steps to check or cure it. This examination is not made obligatory by the company, but is optional with the policyholder.

In witness whereof the company has caused this policy to be executed this first day of February, 1915.

AGREEMENT IN APPLICATION.

The foregoing answers are full, complete and true; I am temperate and to the best of my knowledge and belief am in sound physical condition and a proper subject for life insurance.

It is understood that I may, without the consent of the beneficiary, receive every benefit exercise every right and enjoy every privilege conferred by the policy to be issued.

It is understood that my insurance is to take effect in the city of New York at the instant of my official acceptance there by the company.

In order that the company may decide whether I am an acceptable risk, I request that you recommend to me a physician in my vicinity who has been professionally approved by the company, and who will ask the usual questions about my health, and forward such a report as it requires, all of which is to be without cost to me.

Protective Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$367. AGE,

In consideration of the application for this policy, which hereby made a part of this contract, a copy of which application is endorsed hereon, and of the first annual premium of three hundred sixty-seven dollars, and of the payment of a like amount upon the first day of July in each year hereafter until two premiums for twenty full years have been paid or until the death of the insured, the Protective Life Insurance Company promises to pay at the home office of the company in the city of Birmingham, Ala., upon receipt at said home office of due notice of the death of John Doe, of Birmingham, county of Jefferson, State of Alabama, herein called the insured, ten thousand dollars less any indebtedness hereon to the company and any unapportioned portion of the premium for the then current policy year upon the surrender of this policy, properly receipted, to Mary Doe, beneficiary, with the right of revocation.

STATE OF ALABAMA—DEPARTMENT OF INSURANCE.

This is to certify that this policy No. specimen is registered by the Insurance Department, and that the legal reserve hereon is secured by bonds, mortgages and other approved securities, certified to and on deposit with the State treasurer under Section of the code of Alabama, 1907.

PROVISIONS, REQUIREMENTS, AND BENEFITS.

ENTIRE CONTRACT CONTAINED IN THIS POLICY.—This policy (together with copy of the application endorsed hereon) contains the entire contract between the insured and hereto, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy, used as a defense to a claim thereunder unless it be contained in the application for this policy.

This policy shall not take effect until the first premium is paid and the policy delivered during the good health of the insured. It shall then relate back to the date of the first payment and take effect as of that date. But if the premium is paid in advance, the policy shall take effect in accordance with the authorized written or printed receipt, delivered at the time of payment, signed by the president, vice president, secretary, or treasurer and to be countersigned by the agent.

No statements, promises, or information made or given by or to the person soliciting or taking this application, or any other person, shall be binding on the company unless reduced to writing and signed by the duly authorized officers at the home office.

Suicide, sane or insane, within one year from the date of this policy is a risk not insured against, and will render the company liable only for the amount of premium paid.

If the age of the insured has been misstated, the amount payable hereunder shall be the same as if the age had been correct, such as the premium paid would have purchased at the correct age.

The first year's premium shall be applied to the mortality losses for that year and to the expense account.

This policy is free of conditions as to residence, travel and occupation.

INCONTESTABILITY.—After one year from date this policy shall be incontestable, except for non-payment of premium.

REVIVAL OF POLICY.—If this policy be lapsed for non-payment of premium, it may be revived any time after the date of the lapse upon written application and payment of arrears of premiums, with interest at a rate not to exceed six per cent per annum; provided, however, that evidence of the insurability of the insured satisfactory to the company be furnished to the company. In the event of the revival of this policy the loan value hereon will be the same as if it had never lapsed, and the full amount of the loan less any indebtedness, will be available as a loan in the payment of arrears.

CHANGE OF BENEFICIARY.—The insured, if there be no existing assignment of this policy made as herein provided, may, while the policy is in force, designate a new beneficiary by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary die before the insured, the interest of such beneficiary shall vest in the insured. Without the consent of the beneficiary the insured may exercise any rights and receive any benefits under this policy.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

PAYMENT OF PREMIUMS.—This policy is based upon the payment of premium annually in advance; but if premiums be made payable in quarterly or semi-annual payments, any future instalments of the premium for the current policy year remaining unpaid at the maturity of the policy shall be considered an indebtedness to the company on account of this policy. Premiums are payable at the home office of the company but may be paid to an agent of the company, on or before the dates when due.

current, unless otherwise directed in said notice, to the beneficiary's legal representative or assigns. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1000 of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years, and for so many years longer as the beneficiary shall survive, in accordance with the following table for each \$1000 of said net sum.

Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns.

When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary non-participating contract shall be issued for the option elected. Unless otherwise specified by the owner or by the beneficiary making such election, the beneficiary may at any time surrender the contract guaranteeing the payment of instalments, for the commuted value of the payments yet to be made computed upon the same basis as Option (2) in the following table; provided that such surrender and commutation will be made under Option (3) except after the death of the beneficiary occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION (2).				OPTION (3).			
No. of ANNUAL INSTALMENTS.	Amount of Each Instalment.	No. of ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	\$		\$		\$		\$
2.....	507	12.....	97	15 or und.	40	43 and 44	43
3.....	343	13.....	91	16 to 19..	41	45.....	43
4.....	261	14.....	85	20 and 21	42	46.....	44
5.....	211	15.....	81	22 to 26..	43	47 and 48	45
6.....	179	16.....	77	27 and 28	44	49.....	46
7.....	155	17.....	73	29 to 31..	45	50 and 51	47
8.....	138	18.....	70	32 and 33	46	52.....	48
9.....	124	19.....	67	34 and 35	47	53 and 54	49
10.....	113	20.....	65	36 and 37	48	55.....	50
11.....	104	25.....	56	38 and 39	49	56 and 57	51
				40.....	50	58 and 59	52
				41 and 42	51	60.....	53

AGREEMENT IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true to the best of my knowledge and belief and I agree that the foregoing answers to be made in Part II of this application together with this declaration, shall constitute the application and become a part of the contract of insurance hereby applied for and it is further agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium paid thereon in full, while my health is in the same condition as described in this application. I hereby reserve the right of changing the beneficiary or beneficiaries at any time provided the policy or any interest therein be not then assigned.

844 SURRENDER VALUES--PROVIDENT LIFE AND TRUST CO.

PROVIDENT LIFE AND TRUST COMPANY--Continued.

SURRENDER VALUES--ORDINARY LIFE POLICY, \$1000.

PROVIDENT LIFE AND TRUST COMPANY—Continued.

SURRENDER

LIFE POLICY, \$1000.

PROVIDENT LIFE AND TRUST COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

2

3

4

surrendered at any time for a cash value calculated on the basis for cash value in this policy, provided the cash value in any case shall not be the original cash dividend.

ASSIGNMENTS.—No assignment of this policy shall be of any force or effect made in writing and recorded by the company on its books at its home office. The company assumes no responsibility as to the validity of any assignment.

CHANGES OF CONTRACT, ETC.—No receipt for renewal premium, nor for any alteration or discharge of the contract nor waiver of forfeiture under the same shall be valid unless signed by the president, vice-president, actuary, secretary, or assistant treasurer of the company.

PREMIUMS.—A grace of thirty-one days is hereby granted for the payment of premium after the first, subject to interest at six per cent per annum on the deferred premium. The insurance shall continue in force during said period, and if the insured shall die during said period the overdue premium will be deducted in any case hereunder. Except as herein provided, the payment of a premium shall not keep the policy in force beyond the date when the next premium shall be due. All premiums are payable in advance at the home office of the company, or to any agent of the company upon delivery of a receipt therefor signed by the president, vice-president, secretary, treasurer or assistant treasurer of the company and countersigned by the president.

REINSTATEMENT.—This policy may be reinstated at any time within three years after date of default in the payment of any premium, provided it has not been surrendered to the company for its cash value, or its extension period expired, upon evidence satisfactory to the company and payment of arrears of premium with interest at six per cent per annum and also upon the payment or reinstatement of any indebtedness to the company under this policy with interest at six per cent per annum.

LOANS.—After three full years' premiums shall have been paid, the company at any time while this policy shall be in force and not assigned or pledged to any other party or continued as extended term insurance, will lend on the proper assignment and delivery of this policy and on the sole security hereof, with interest at the rate of six per cent per annum, a sum equal to or at the option of the insured less than the cash value at the end of the then current policy year as stated in the table of loan values incorporated in this policy, less any existing indebtedness to the company on this policy and any unpaid balance of the premium for the then current policy year, and may require interest in advance on the loan to the end of the current policy year; provided that the grant of such loan may be deferred by the company for a period not exceeding six months after the application therefor is made. Failure to pay said loan or interest shall not avoid this policy unless the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure, according to the table of loan values in this policy, nor until one month after notice shall have been mailed by the company to the last known address of the insured and any assignee of record at the office of the company. No loan will be made hereon if this policy is running as term insurance.

NON-FORFEITURE PROVISIONS.—After two full annual premiums shall have been paid hereon, upon default in the payment of any premium at the end of the thirty-day grace allowed, this policy will, without any action on the part of the insured, be continued upon the company for participating paid-up insurance for a reduced amount at the same time and on the same conditions as herein originally provided. But within thirty days from the date of such default the insured, by a writing filed with the company at its home office in which writing the assignee and the beneficiary designated irrevocably shall join (but without requiring the joinder of any beneficiary designated irrevocably), may elect in lieu of such paid-up insurance for a reduced amount (a) to surrender this policy and receive in cash its value at time of default; (b) to have the right to a loan, to have the insurance continued in force as non-participating extended term insurance from the due date of the premium in default for its full amount and any outstanding paid-up additions; and if the sum to be applied to the purchase of extended term insurance shall be more than sufficient to extend the insurance to the end of the endowment term, the excess shall be applied to the purchase of endowment insurance payable at the end of the term if the insured be then living. If this policy should automatically become paid-up insurance for a reduced amount, such extended term insurance should be taken hereunder, such paid-up or extended term insurance will, upon legal surrender of the policy, be entitled to a cash value equal to the reserve thereon at time of said surrender, computed upon the basis hereinafter provided, less any indebtedness to the company. For the protection of the interests of the policyholders and to provide against any emergency, the company reserves to itself the right to require six months written notice for the withdrawal of the cash value of the policy or of the cash value of the paid-up or extended term insurance granted in lieu of the full amount. The reserve on this policy is computed upon the American Experience Table of Mortality with interest at three and one-half per cent per annum. The cash value at the end of the tenth year and each subsequent fifth year is the full reserve computed upon the American Experience Table of Mortality, less any indebtedness to the company hereon; at other times, the full reserve at date of default, computed as aforesaid, less one per cent of the amount insured, less any indebtedness to the company hereon. The paid-up values are not less than the amount purchasable at net single premium rates according to attained age of the insured by the American Experience Table of Mortality and interest at three and one-half per cent per annum by the full reserve at date of default computed as aforesaid, less two per cent of the amount insured and less any indebtedness to the company hereon. The period of the extended term insurance will be such as the reserve at date of default on this policy and on any outstanding paid-up additions, computed as aforesaid, will purchase at net single premium rates according to attained age of the insured by the American Experience Table of Mortality and interest at three and one-half per cent per annum; but no provision contained herein shall prevent this policy in force beyond the term for which it was originally issued.

been paid to such payee, or (b) if a payee who has been deprived of such right of commutation shall die before all the elected instalments of income shall have been paid to such payee, then and in either such case the executors, administrators or assigns of such payee may take in one cash sum the commuted value of the remaining or unpaid elected instalments of income, ascertained according to the commutation table.

5. COMMUTATION BY PAYEE'S EXECUTORS, ADMINISTRATORS OR ASSIGNS.—(a) If payee who has not been deprived of the right of commutation aforesaid shall die without having exercised such right and before all the elected instalments of income under the table entitled Option B shall have been paid to such payee, or (b) if a payee who has been deprived of such right of commutation shall die before all the elected instalments of income under the table entitled Option B shall have been paid to such payee, then and in either such case the executors, administrators or assigns of such payee may take in one cash sum the commuted value of the remaining or unpaid elected instalments of income, ascertained according to the commutation table.

6. COMMUTATION BY PAYEE NOT TO DEPRIVE PAYEE OF RIGHT TO CONTINUOUS INCOME FOR LIFE.—Exercise of the above right of commutation by the payee shall not deprive the payee of the right to receive the continuous yearly sum or income which the payee would have been entitled to receive during the lifetime of the payee according to the table entitled Option B if the payee had not exercised such right of commutation beginning upon the expiration of the term of years within which the full number of elected instalments of income would have been paid if the same had not been commuted.

OPTION C.

OPTION C. SURVIVORSHIP INCOME.—Yearly instalments of income guaranteed either 10, 15, 20 or 25 years certain (called elected instalments) and yearly thereafter to the insured and elected beneficiary during their respective lives successively, in lieu of each \$1000 payable in one sum at maturity of the endowment.

75—AGE OF INSURED AT MATURITY OF ENDOWMENT—75.

AGE OF ELECTED BENE- FICIARY AT MATURITY OF ENDOWMENT.	10 Years.	15 Years.	20 Years.	25 Years.	AGE OF ELECTED BENE- FICIARY AT MATURITY OF ENDOWMENT.	10 Years.	15 Years.	20 Years.	25 Years.
0.....	\$ 38.09	\$ 37.38	\$ 36.72	\$ 36.14	40.....	50.13	48.83	47.42	45.91
1.....	38.26	37.55	36.89	36.30	41.....	50.77	49.42	47.91	46.40
2.....	38.43	37.72	37.06	36.46	42.....	51.44	50.03	48.43	46.91
3.....	38.60	37.89	37.23	36.62	43.....	52.15	50.66	48.96	47.42
4.....	38.77	38.06	37.40	36.78	44.....	52.90	51.31	49.51	47.91
5.....	38.94	38.23	37.57	36.94	45.....	53.68	51.98	50.08	48.40
6.....	39.11	38.40	37.74	37.10	46.....	54.49	52.68	50.65	48.91
7.....	39.28	38.57	37.91	37.26	47.....	55.33	53.40	51.23	49.42
8.....	39.45	38.74	38.08	37.42	48.....	56.21	54.14	51.82	49.91
9.....	39.62	38.91	38.25	37.59	49.....	57.14	54.91	52.42	50.40
10.....	39.79	39.08	38.42	37.76	50.....	58.11	55.71	53.02	50.91
11.....	39.96	39.25	38.59	37.93	51.....	59.11	56.53	53.64	51.40
12.....	40.14	39.42	38.76	38.10	52.....	60.14	57.36	54.25	51.91
13.....	40.32	39.60	38.93	38.27	53.....	61.21	58.21	54.85	52.40
14.....	40.51	39.78	39.10	38.44	54.....	62.31	59.07	55.45	52.91
15.....	40.72	39.97	39.28	38.61	55.....	63.45	59.95	56.05	53.40
16.....	40.94	40.17	39.48	38.79	56.....	64.63	60.85	56.65	53.91
17.....	41.16	40.38	39.68	38.98	57.....	65.87	61.76	57.23	54.40
18.....	41.39	40.60	39.89	39.17	58.....	67.15	62.67	57.78	54.91
19.....	41.63	40.83	40.11	39.37	59.....	68.49	63.59	58.31	55.40
20.....	41.88	41.07	40.34	39.59	60.....	69.88	64.52	58.82	55.91
21.....	42.14	41.32	40.58	39.83	61.....	71.30	65.45	59.30	56.40
22.....	42.41	41.58	40.83	40.07	62.....	72.74	66.36	59.75	56.91
23.....	42.69	41.85	41.09	40.31	63.....	74.19	67.25	60.17	57.40
24.....	42.98	42.14	41.36	40.56	64.....	75.66	68.12	60.57	57.91
25.....	43.29	42.44	41.65	40.82	65.....	77.16	68.97	60.94	58.40
26.....	43.62	42.75	41.95	41.09	66.....	78.67	69.79	61.31	58.91
27.....	43.97	43.07	42.26	41.37	67.....	80.17	70.56	61.68	59.40
28.....	44.33	43.41	42.57	41.66	68.....	81.66	71.28	62.05	59.91
29.....	44.71	43.77	42.89	41.96	69.....	83.14	71.95	62.42	60.40
30.....	45.11	44.15	43.22	42.27	70.....	84.60	72.57	62.79	60.91
31.....	45.52	44.54	43.57	42.59	71.....	86.03	73.14	63.16	61.40
32.....	45.94	44.94	43.93	42.92	72.....	87.42	73.68	63.53	61.91
33.....	46.39	45.35	44.31	43.26	73.....	88.76	74.18	63.90	62.40
34.....	46.86	45.78	44.71	43.61	74.....	90.06	74.71	64.27	62.91
35.....	47.35	46.23	45.13	43.96	75.....	91.32	75.21	64.64	63.40
36.....	47.86	46.71	45.56	44.32					
37.....	48.39	47.21	46.01	44.69					
38.....	48.94	47.73	46.47	45.07					
39.....	49.52	48.27	46.94	45.46					

GENERAL PROVISIONS.

1. **DEDUCTION OF INDEBTEDNESS DUE TO COMPANY**—If there shall be any debt now due to the company on account of this policy when the proceeds thereof shall become payable under the terms thereof either at the maturity of the endowment or the decease of the insured prior thereto, such indebtedness shall be first deducted from the proceeds of the policy and the balance remaining payable under the policy of the sum which may be required to be paid in yearly installments of income according to the applicable tables entitled Option A, Option B and Option C as may be chosen.

2. **INSTALLMENTS, WHEN PAYABLE**—(a) The first of the elected installments of income chosen by an election under either table entitled Option A or Option B, shall be due and payable at the maturity of the endowment if the insured shall be then living; if the insured shall die before the maturity of the endowment, then upon receipt of written proof of the death of the insured during the continuance of the policy. (b) The first of the elected installments of income chosen by an election under the table entitled Option C, shall be due and payable at the maturity of the endowment if the insured shall be then living. (c) Such further yearly installments of income as may be payable under any of said tables, shall be payable respectively at the expiration of equal periods of one year dating from the day when the first payment shall have become due and payable as aforesaid.

3. **HALF-YEARLY, QUARTERLY OR MONTHLY PAYMENTS OF INCOME**—All payments of income payable under the tables entitled Option A and Option B and Option C, shall be paid in proportionate equal half yearly or quarterly or monthly parts of yearly installments according to said respective tables, if the person entitled to receive such yearly installments of income shall so request by writing filed with the company at its home office. The first fractional payment of income as aforesaid shall be due and payable at the time when the first yearly installment of income would be due and payable. Subsequent fractional payments of income as aforesaid shall be due and payable at the expiration of the proper fractional parts of each year until all shall have been paid.

4. **POLICY PAYABLE TO MORE THAN ONE NATURAL PERSON**—If the policy be made or any assignee shall be more than one individual (otherwise called natural persons) the time the proceeds of the policy shall become payable either at maturity of the endowment or upon the decease of the insured prior thereto, then and in such case no Option B nor Option C may be elected and either of said options if previously elected shall be automatically nullified at the maturity of the endowment or upon the decease of the insured if the policy beneficiary or any assignee shall be then an above named Option B and Option C shall be either inapplicable or nullified as aforesaid, then Option A may be elected.

5. **SUBSTITUTION OF INSTALLMENT INCOME AGREEMENT IN PLACE OF POLICY**—If the proceeds of the policy shall become payable under the terms thereof and after the aforesaid options shall be elected, the company reserves the right to require the policy to be surrendered and delivered for cancellation and to issue in place thereof a non-terminating installment income agreement which shall express the terms of the election.

AGREEMENT OF APPLICATION.

It is hereby declared and agreed by the undersigned, that the foregoing apply and the several answers to the interrogatories therein propounded are true, and if a policy of insurance shall be issued by said company under this application, the said questions and answers therein shall be deemed the basis of the contract entered into in said policy.

THIRTY-YEAR RENEWABLE TERM POLICY.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$131.

AGE

The Provident Life and Trust Company, of Philadelphia in consideration of the representations made in the application for this policy, which are hereby made a part of this contract, of the payment of one hundred and thirty-one dollars, of which is hereby acknowledged, and payment of the premium of one hundred and thirty-one dollars on or

* Adopted June, 1912.
Maximum amount carried on one life, \$100,000.

—

•

•

•

•

•

•

•



50124



Prudential Insurance Company of America.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$297.60 AGE, 35

The Prudential Insurance Company of America, in consideration of the application for this policy, which is hereby made part of this contract, a copy of which application is attached hereto, and of the payment, in the manner specified, of the premium herein stated, hereby insures the life of the person hereby designated as the insured, for the amount named herein, payable as specified, subject to the privileges and provisions on the second and third pages hereof, which are hereby made part of this contract. The insured, John Doe. Amount of insurance ten thousand dollars, payable immediately upon receipt of due proof of the death of the insured during the continuance of the policy, at the home office of the company, in Newark, N. J. Payable to the executors, administrators or assigns of the insured.

PREMIUM.—Two hundred ninety-seven and $\frac{60}{100}$ dollars, payable on the delivery of this policy and thereafter annually at the home office of the company, or as provided under the heading "Provisions" on the second page hereof, in exchange for the company's receipt on or before the second day of January, in every year during the continuance of this policy, until twenty full years' premiums shall have been paid, or until the prior death of the insured.

In witness whereof, the said The Prudential Insurance Company of America, at its office in the city of Newark, N. J., has caused this policy to be signed by its president and vice-president, and to be duly attested, this first day of June, 1912.

SPECIAL PRIVILEGES.

CASH LOAN OR PREMIUM LOAN.—If this policy be continued in force, the insured may borrow from the company, with interest at the rate of five per cent per annum, payable annually in advance, on the sole security of this policy, an amount up to the limit of the cash surrender value hereinafter specified after deducting therefrom all other indebtedness on account of this policy, by making written application for the loan and assigning the policy to the company as security. If the total indebtedness under this policy at any time shall become equal to the legal reserve on the said policy, the policy shall be forfeited or void, provided such indebtedness be not reduced to less than the said reserve within one month after notice to that effect shall have been mailed by the company to the last known address of the insured, of the person to whom the loan was made, and of the assignee of record, at the home office of the company, if any. Failure to repay any such indebtedness or to pay interest shall not avoid the policy, unless the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure, nor until one month after notice to that effect shall have been mailed by the company to the last known address of the insured, of the person to whom the loan was made, and of the assignee of record at the home office of the company, if any. If a loan be granted under this policy at any time other than on an anniversary of the policy, the interest then payable in advance, shall be for the period up to the next anniversary, beginning with which anniversary the interest shall be payable annually in advance.

AUTOMATIC PREMIUM LOAN.—If any premium on this policy be not paid in cash on or before the date on which it is due or within the month of grace, the company will charge up such premium (and any subsequent premium or premiums not paid in cash) with five per cent per annum interest in advance, against the then loan value of the policy, as stated above, provided that any such loan value is sufficient and provided that written request to that effect has been made by the owner hereof at any time while there is no default in payment of any premium hereunder. Any premium or premiums so charged against the loan value of this policy, shall be considered as a loan upon the policy and shall be subject to the same terms and conditions as any loan made under the terms of the special privilege, "cash loan or premium loan." Such request may be revoked at any time in writing by the said owner, provided, however, that such revocation shall not affect any loan that may have been previously made under this privilege.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy except the first, a grace of one month (not less than thirty days) without interest, will be allowed, during which time the policy will remain in force.

REVIVAL OF POLICY.—If this policy be lapsed for non-payment of premium, it may be revived any time after the date of lapse upon written application and payment of arrears of premiums with interest at the rate of five per cent per annum, together with the reinstatement of all indebtedness, provided such indebtedness be not greater than the loan value of this policy, at the time of application for such revival, and provided evidence of the insurability of the insured, satisfactory to the company, be furnished.

CHANGE OF BENEFICIARY.—The insured may at any time while this policy is in force, by written notice to the company at its home office, change the beneficiary or beneficiaries under this policy, such change to take effect only upon endorsement of the same.

second page hereof, in exchange for the company's receipt on or before the first day of July in every year during the continuance of this policy.

For special privileges, provisions as to payment of premiums, modifications, etc., suicide, incontestability, misstatement of age, entire contract contained in this policy and non-forfeiture privileges relative to policy non-forfeitable after first year's premium has been paid, and cash surrender value, see twenty payment life policy.

OPTION OF CONVERSION.—If this policy be legally surrendered to the company at any time within seven years from its date, provided it be then in force, the company will, on written application by the insured, issue a new policy on any of its other regular policy forms in use at the time of issue of this policy, exclusive of term and continuous installment policies, in the same amount (commuted value) and bearing the same date as this policy, provided the said insured shall pay the company, in consideration of such change, the difference between the premiums actually paid on this policy and those which would have been payable on the proposed new policy up to the time of such change, with compound interest on such difference at five per cent per annum, reckoned from the date at which the premiums on this policy severally became due to the date at which the above application is made, together with the annual premium (or the first instalment thereof) for the ensuing year. No medical examination shall be required for such new policy. The privilege of conversion as specified above shall not be available if the insured was more than forty-five years of age at the time of the issuance of this policy.

COMMUTED VALUE.—The commuted value of the instalments payable hereunder is seventeen hundred and fifty-four dollars (\$1754). If there be no beneficiary, original or substituted, when the policy becomes a claim, the company will pay the commuted value to the executors, administrators or assigns of the insured, in one sum, in lieu of the instalments. If the beneficiary, original or substituted, shall survive the insured but die before receiving all the instalments payable under this policy, and if there be no contingent beneficiary at that time, the unpaid instalments will be commuted at the rate of three and one-half per cent per annum, compound interest, and paid in one sum to the executors, administrators or assigns of such beneficiary.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted in any payment or payments or in any settlement under this policy. If this policy become a claim by death and there shall be any indebtedness to the company on account of the policy at the time of such claim, and if such indebtedness be in excess of the instalment then payable and be not immediately paid to the company, the amount of each monthly instalment payable during the period of twenty years, as specified, shall be reduced by the proportion that the total indebtedness bears to the commuted value of the instalments specified in the clause above, headed "commuted value," provided, that if the amount of each of such instalments would be less than ten dollars, the insurance shall not be paid in instalments but the total indebtedness shall be deducted from the commuted value of the instalments specified in the clause headed "commuted value," and the balance, if any, shall be paid in one sum, except that the provision for commutation of the instalments, if each reduced instalment be less than ten dollars, shall not apply when the indebtedness under the policy is on account of any future instalments of the premium for the current policy year remaining unpaid at the maturity of the policy.

TRUST CLAUSE.—It is specially agreed that the company will not commute any of the instalments payable hereunder after the death of the insured without the previous written consent of the insured, or except as provided herein.

ASSIGNMENTS.—If this policy shall be assigned, the assignment must be in writing, and the company shall not be deemed to have knowledge of such assignment unless the original or a duplicate thereof is filed at the home office of the company. The company will not assume any responsibility for the validity of an assignment. Any instalment or instalments payable hereunder shall be unassignable after this policy shall become a claim.

PAID-UP LIFE POLICY.—If this policy, after being in force three full years, shall lapse or become forfeited for the non-payment of any premium on the date when due, as specified on the first page hereof, and if the policy be not surrendered for its cash value, the company will issue a non-participating paid-up life policy, payable in one sum, as specified in the following table, upon the legal surrender of this policy within three months after the date to which premiums have been duly paid provided, however, that if there be any indebtedness to the company on account of this policy the amount of such paid-up life policy will be reduced by the proportion that the total indebtedness bears to the then cash surrender value of this policy.

AUTOMATIC EXTENDED INSURANCE.—If this policy, having lapsed or become forfeited as specified in the clause, "paid-up life policy," above, be not surrendered for its cash value or for a paid-up life policy, the company will write in lieu of this policy, without any action on the part of the insured, a non-participating paid-up term policy for the full series of monthly instalments insured by this policy, and payable in the same manner, such paid-up term policy to be dated on the day to which premiums have been duly paid, and to continue in force for the term indicated by the following table, provided, however, that if there be any indebtedness to the company on account of this policy the amount of each monthly instalment payable shall be reduced by the proportion that the total indebtedness bears to the commuted value of the instalments specified in the clause headed "commuted value," provided that if the amount of each of such instalments would be less than ten dollars, the insurance shall not be payable in instalments but the total indebtedness shall be deducted from the commuted value of the instalments specified in the clause headed "commuted value," and the balance, if any, shall be payable in one sum, and the term for which such paid-up term policy shall run shall be changed to that term for which the cash surrender value of this policy herein specified, after deducting such indebtedness, will carry the modified amount at single premium term rates according

Public Savings Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$300.

AGE, 35.

Public Savings Insurance Company of America hereby agrees to pay ten thousand dollars at the home office of the company, in Indianapolis, Ind., as follows: To (the beneficiary) Mary Doe, wife of the insured, immediately upon receipt of due proofs of the death of the insured and of the interest of the claimant during the continuance of this contract. (The insured) John Doe, of Indianapolis, county of Marion, State of Indiana.

PREMIUMS ON THIS POLICY WILL BE PAID BY THE COMPANY IF THE INSURED IS PERMANENTLY DISABLED.—After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty, shall furnish satisfactory proof that he has been wholly and permanently disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupation, the company, by an endorsement in writing upon this contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, premiums so paid shall not be a lien on this contract, and the cash, loan and other values of this contract in the schedule as given hereinafter, shall increase in the same manner as if the premiums were paid by the insured.

In the event of total and permanent disability, as above, the insured may elect, in lieu of the option above mentioned, to receive, one year from the receipt of satisfactory proofs of such total and permanent disability, one-twentieth of the face of this contract in cash, and the further payment of a like amount upon each succeeding anniversary, until twenty annual installments shall have been paid. Should the insured die during the period mentioned, the remainder of the installments shall be payable in like manner to the beneficiary named herein. If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligation to pay the premiums, or the remainder of the annual installments of the face of this contract, shall cease, and the insured shall resume the payment of premiums on the first premium due date following such recovery.

GUARANTEED BENEFITS OF THIS CONTRACT.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, during which this contract shall remain in force, will be allowed in the payment of all premiums except the first.

INCONTESTABILITY.—This policy, which with the application therefor, constitutes the entire contract between the parties hereto, shall be incontestable after one year from date of issue for the amount due, provided premiums have been duly paid, and there has been no violation of provisions relating to military and naval service in time of war. If the age of the insured has been misstated, the amount payable hereunder shall be that which the premium paid would have purchased at the correct age of the insured.

AUTOMATICALLY NON-FORFEITABLE.—Should the insured fail to pay the third or any subsequent premium hereon without having exercised any of the several options set forth below, the company will, without any action on the part of the insured, grant the third option (extended insurance) as set forth below.

REINSTATEMENT.—This policy may be reinstated at any time upon application of the insured, accompanied by evidence of insurability satisfactory to the company, the approval of the president, and the payment of all arrears due, with interest at a rate not to exceed six per cent (6%) per annum.

CHANGE OF BENEFICIARY.—Provided this policy is not assigned, the insured may, at any time, and from time to time during its continuance, change the beneficiary, to take effect only when such change and the written consent of the company thereto are endorsed upon the policy at the Home Office of the company, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

LOANS.—After the payment of three full years' premiums, the company will, upon request, loan an amount which, with one year's interest at a rate not to exceed six per cent. (6%), will not exceed the surrender value, as shown in the table below; provided (1) that this policy be duly assigned to the company as collateral security for such loan; (2) that the amount of loan available shall include any previous loan or other unpaid indebtedness; (3) that the premiums must be fully paid to the end of the current policy year; (4) failure to repay such loan or interest thereon shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such default, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured, and of the assignees, if any.

YEARLY SURRENDER OPTIONS.—All premiums hereon having been fully paid in cash, and this policy being free from indebtedness, the insured, upon surrender and cancellation thereof within thirty days after the third or any subsequent anniversary of its date of issue, will be entitled to one of the following options, the respective values and extensions thereof being shown in the table of values given below. An extended insurance value is available at the end of the second year, as shown in the table. The cash values shown herein are at least equal to the amount available for the purchase of extended insurance. Provided, that in any settlement hereunder any indebtedness to the company on account of this policy shall first be deducted from the net value of the option selected, and the balance paid in cash, or applied as a net single premium upon the American Experience Table of Mortality and three and one-half per cent. interest, to purchase paid-up or extended insurance. First option, cash. Second option, paid-up insurance. Third option, extended insurance.

Public Savings Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$300.

AGE, 35.

Public Savings Insurance Company of America hereby agrees to pay ten thousand dollars at the home office of the company, in Indianapolis, Ind., as follows: To (the beneficiary) Mary Doe, wife of the insured, immediately upon receipt of due proofs of the death of the insured and of the interest of the claimant during the continuance of this contract. (The insured) John Doe, of Indianapolis, county of Marion, State of Indiana.

PREMIUMS ON THIS POLICY WILL BE PAID BY THE COMPANY IF THE INSURED IS PERMANENTLY DISABLED.—After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty, shall furnish satisfactory proof that he has been wholly and permanently disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupation, the company, by an endorsement in writing upon this contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, premiums so paid shall not be a lien on this contract, and the cash, loan and other values of this contract in the schedule as given hereinafter, shall increase in the same manner as if the premiums were paid by the insured.

In the event of total and permanent disability, as above, the insured may elect, in lieu of the option above mentioned, to receive, one year from the receipt of satisfactory proofs of such total and permanent disability, one-twentieth of the face of this contract in cash, and the further payment of a like amount upon each succeeding anniversary, until twenty annual installments shall have been paid. Should the insured die during the period mentioned, the remainder of the installments shall be payable in like manner to the beneficiary named herein. If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligation to pay the premium, or the remainder of the annual installments of the face of this contract, shall cease, and the insured shall resume the payment of premiums on the first premium due date following such recovery.

GUARANTEED BENEFITS OF THIS CONTRACT.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, during which this contract shall remain in force, will be allowed in the payment of all premiums except the first.

INCONTESTABILITY.—This policy, which with the application therefor, constitutes the entire contract between the parties hereto, shall be incontestable after one year from date of issue for the amount due, provided premiums have been duly paid, and there has been no violation of provisions relating to military and naval service in time of war. If the age of the insured has been misstated, the amount payable hereunder shall be that which the premium paid would have purchased at the correct age of the insured.

AUTOMATICALLY NON-FORFEITABLE.—Should the insured fail to pay the third or any subsequent premium hereon without having exercised any of the several options set forth below, the company will, without any action on the part of the insured, grant the third option (extended insurance) as set forth below.

REINSTATEMENT.—This policy may be reinstated at any time upon application of the insured, accompanied by evidence of insurability satisfactory to the company, the approval of the president, and the payment of all arrears due, with interest at a rate not to exceed six per cent (6%) per annum.

CHANGE OF BENEFICIARY.—Provided this policy is not assigned, the insured may, at any time, and from time to time during its continuance, change the beneficiary, to take effect only when such change and the written consent of the company thereto are endorsed upon the policy at the Home Office of the company, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

LOANS.—After the payment of three full years' premiums, the company will, upon request, loan an amount which, with one year's interest at a rate not to exceed six per cent. (6%), will not exceed the surrender value, as shown in the table below; provided (1) that this policy be duly assigned to the company as collateral security for such loan; (2) that the amount of loan available shall include any previous loan or other unpaid indebtedness; (3) that the premiums must be fully paid to the end of the current policy year; (4) failure to repay such loan or interest thereon shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such default, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured, and of the assignees, if any.

YEARLY SURRENDER OPTIONS.—All premiums hereon having been fully paid in cash, and this policy being free from indebtedness, the insured, upon surrender and cancellation thereof within thirty days after the third or any subsequent anniversary of its date of issue, will be entitled to one of the following options, the respective values and extensions thereof being shown in the table of values given below. An extended insurance value is available at the end of the second year, as shown in the table. The cash values shown herein are at least equal to the amount available for the purchase of extended insurance. Provided, that in any settlement hereunder any indebtedness to the company on account of this policy shall first be deducted from the net value of the option selected, and the balance paid in cash, or applied as a net single premium upon the American Experience Table of Mortality and three and one-half per cent. interest, to purchase paid-up or extended insurance. First option, cash. Second option, paid-up insurance. Third option, extended insurance.

Maximum amount carried on one life, \$5000.
* Adopted May 1, 1912.

Register Life Insurance Company.

HEAD OFFICE, DAVENPORT, IA.

Revised Edition 1908 W. M. DAVENPORT, Pres. T. A. D. FARMER, Sec.

*Adopted January, 1908.

Maximum amount carried on one life, \$10,000

\$1000 of said net sum. Instalments payable under options (2) or (3) which shall have been paid prior to the death of the payee, shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select one of the above options. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (2) in the following table, provided that no such commutation will be made under (3) except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALLMENTS FOR EACH \$1000.

TOTAL AND PERMANENT DISABILITY—If the insured has not attained the age of 65 years after one full annual premium has been paid and before a default in the payment of any subsequent premium, this policy will become fully paid-up, requiring no further payment of premiums by the insured, provided evidence, satisfactory to the company, shall be furnished by the insured that he has become totally and permanently disabled for life by bodily injury or disease, and is thereby prevented from performing any every kind of duty pertaining to his occupation, or any other occupation or gainful pursuit. On receipt of such evidence the company will endorse the proper provision hereon. In such event the cash, loan, and surrender value shall increase from year to year, and this policy shall participate in any distribution of surplus in its class, in the same manner as if the premiums had been regularly and duly paid by the insured. During the period of total and permanent disability, and at any time one year after the premium anniversary date first following the date of such disability, the company will, at request of the insured and beneficiary or assignee, if any, pay a monthly income amounting to 1% of the face value of the policy, if there be no existing indebtedness, or if there be such indebtedness, 1% of the face value of the policy less such indebtedness; such payments to continue until the total amount of payments made shall equal the face value of the policy, less all indebtedness, if any, at which time the company's liability under this contract shall cease. In the event of the death of the insured before the full amount of this policy has been paid to the insured, beneficiary or assignee, the company will pay the remaining amount due under this contract upon due proof of death. The cash, loan, and surrender values will bear the same proportion to the full cash, loan and surrender values stated in table, on page 2, as the remaining amount of insurance under this contract bears to the original amount of insurance. If however, the insured shall recover, so as to be able to engage in any occupation for wages or profit during the premium payment period or before the full amount of the policy is paid, he shall then be required to pay the premiums becoming due under this contract after the date of recovery and the liability of the company will be limited to the face of the policy less all payments made to the insured and less all indebtedness thereunder.

The annual premium for this clause is five dollars and is included in the whole premium charged for this policy, and this clause may be canceled at any time by the insured and thereafter the disability insurance shall cease and the premium on this policy:

¹ by the amount named herein, provided the policy be returned to the company for endorsement.

912 PREMIUM RATES—RESERVE LOAN LIFE INSURANCE COMPANY.

*Adopted January 1, 1913.

Maximum amount carried on one life, \$30,000.

Royal Life Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business, 1914.

Pres. J. W. SIZEMORE

ANNUAL PREMIUM RATES PER \$1000

(Reserve at 3½%.)

Maximum amount carried on one life, \$10,000.

OPTION (3).

NUMBER OF ANNUAL INSTALMENTS	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.
	\$		\$		\$
1.....	1,000.00	8.....	140.56	15.....	83.90
2.....	508.60	9.....	127.00	16.....	79.88
3.....	344.86	10.....	116.18	17.....	76.38
4.....	263.04	11.....	107.34	18.....	73.26
5.....	214.00	12.....	99.98	19.....	70.48
6.....	181.32	13.....	93.78	20.....	67.98
7.....	158.02	14.....	88.48		

No person except an executive officer of the company as aforesaid has power to modify or in event of lapse, to reinstate this policy or to extend the time for paying the premium.

This insurance is granted in consideration of the application for this policy, a copy of which is hereto attached and is hereby made a part of this contract, and in further consideration of the payment in advance of the sum of four hundred thirty-three dollars and ninety cents, (which may, however, be paid in semi-annual or quarterly instalments in advance, as elsewhere provided herein), being the premium for term insurance terminating on the twenty-ninth day of April, 1915, and the minimum reserve required under the laws of the State of Illinois, and of the payment, as renewal premiums, of a like sum (which may also be paid in semi-annual or quarterly instalments in advance) on the twenty-ninth day of April, in each and every year during the continuance of the contract, or until renewal premiums for nineteen complete years shall have been paid.

This policy takes effect as of the thirtieth day of April, 1914.

In witness whereof, the company has caused this policy to be executed this thirtieth day of April, 1914.

DIVIDENDS.—In accordance with the method adopted by the company for the calculation and distribution of all dividends and surplus, the company will determine and account for the portion of the divisible surplus to be allotted to this policy, beginning not later than the end of the twentieth policy year, and at the end of each year thereafter. The insured shall have the option, on any anniversary of the policy after the twentieth of having any dividends which may then be available paid or applied as follows: (a) paid in cash, or (b) applied to the reduction of any premiums, or (c) applied as a single premium at the attained age at the company's rates then in force, without medical examination, to purchase additional participating insurance, or (d) left with the company to accumulate to the credit of the policy with interest at the rate of three and one-half per cent per annum, in which case the accumulation shall be payable at the death of the insured or may be withdrawn in cash on any anniversary of the policy. If the insured shall not have chosen options (b), (c) or (d), within thirty-one days from the time the dividends are declared, the same shall be paid in cash, or, if required by the laws of the state in which this policy is delivered, option (c) shall become effective.

OPTIONS AT THE DEATH OF THE INSURED.—The insured by written notice to the company, at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect that the net sum payable under this policy at the death of the insured shall be payable either in cash or as follows:

OPTION 1.—On demand of the beneficiary or at the death of the beneficiary, as may be directed by the insured in the said notice; interest on the said net sum, at the rate of three and one-half per cent to be paid by the company annually to the beneficiary until the said net sum is paid on the said demand or death.

OPTION 2.—By the payment of equal annual instalments for a specified number of years to the beneficiary or executors thereof, the first instalment being payable immediately, in accordance with the following table for each \$1000 of the said net sum. (See table, option 2 below.)*

OPTION 3.—By the payment of equal annual instalments, the first instalment being payable immediately, for a fixed period of twenty years, to the beneficiary or executors thereof, the said annual payments to continue during the life of the beneficiary after the said fixed period. (See table, options 3 below.)† Unless otherwise specified by the insured, the beneficiary may, on any interest date, receive the amount of the said net sum yet due, under Option 1, or may, at any time receive the commuted value of payments yet to be made, computed upon the same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3 except after the death of the beneficiary occurring within the aforesaid twenty years.

*OPTION 2.		†OPTION 3.					
No. OF ANNUAL INSTALMENT.	Amount of Each Instalment.	AGE OF PAYEE.	Amount of Instalment.	AGE OF PAYEE.	Amount of Instalment.	AGE OF PAYEE.	Amount of Instalment.
	\$		\$		\$		\$
5.....	214	17.....	41	39 and 40	50	51 and 52	58
10.....	116	18 to 21	42	41.....	51	53.....	59
15.....	83	22 to 24	43	42 and 43	52	54 and 55	60
20.....	67	25 to 27	44	44.....	53	56.....	61
25.....	58	28 to 30	45	45 and 46	54	57 and 59	62
30.....	52	31 and 32	46	47.....	55	59 and 60	63
		33 and 34	47	48 and 49	56	61 to 63	64
		35 and 36	48	50.....	57	64 or over.	65
		37 and 38	49				

AGREEMENT IN APPLICATION.

It is agreed that, the policy issued on this application, being in force and not assigned, the insured shall control all surrender value privileges. Also if not assigned, and if right of revocation has been retained, the insured may change the beneficiary or beneficiaries, but such change shall not take effect until written request, properly attested, has been furnished with the policy to the company at the home office during the lifetime of the insured, for the endorsement of the new nominee or nominees. It is also agreed as follows: (First) That in the event of self-destruction, whether sane or insane, within one year from date of this policy the company's legal liability shall be but ten per cent of the amount otherwise agreed to be paid on this policy in event of death. (Second) That the company's method for distribution of surplus shall be accepted. (Third) That any note or obligation given for premiums shall be accounted only as an extension of time for payment, and if not paid at maturity, all liability under any policy issued hereon shall at that date without grace cease, except for the non-forfeiture provisions of the policy; and the full amount of said note or obligation, with interest, or the reversionary value thereof shall first be deducted in any settlement hereunder, and shall be deemed as earned. (Fourth) That the company shall be liable under the policy contract immediately after the application has been approved in writing by the company at its home office, provided the first premium has been paid in cash on the date of the application; otherwise the company shall not be liable until the policy is delivered and the first premium thereon paid while I am living and in good health.

I hereby certify that I have reviewed the above, and that the declarations, statements and representations made by me in this application, and all answers taken down in writing hereon and in the medical examination, are hereby made the basis for the issuance of the policy hereby applied for, and I declare the same to be true.

Dated at Davenport, Ia., September 1, 1910. Draydon D. Moines (signature of applicant in his or her own hand).

have been paid, which are—1, Non-participating continued term insurance for \$10,000 for the specified term; or 2, A non-participating paid-up life policy; or 3, A cash surrender value. Any indebtedness to the company will be deducted from the cash value, or will proportionately reduce the value of paid-up insurance, or the amount at risk under continued term insurance.

On failure to pay any premium or part thereof, or any premium note or interest thereon when due, this policy, except as otherwise provided herein, shall immediately lapse and shall be ipso facto null and void.

(c) The above table of values are based on the American Experience Table of Mortality with interest at three and one-half per centum per annum, and comply with the insurance laws of the State of Texas. Corresponding values will be extended for subsequent years on request.

LOANS.—After three full annual premiums have been paid, the company will loan at a rate of interest not exceeding six per cent, payable annually in advance, on the sole security of this policy while continued in force and upon the proper assignment of this policy up to the limit secured by the above specified cash or loan values at the end of the policy year within which the application for the loan is made, deducting therefrom all other indebtedness to the company including any balance of premiums due or to become due for the current policy year. Failure to repay any such loan or interest thereon shall void this policy, but the interest will be added to the principal until the limit of said cash surrender value is reached, whereupon if the interest is not then paid the policy shall become null and void.

NOTE.—If the insured is a minor or cannot make a legal transfer, no loan will be made upon his signature. No loan will be made on continued term insurance.

PREMIUM PAYMENTS.—All premiums, both first and renewal, are payable in advance on or before the date due at the home office of the company, or to an agent of the company on delivery of a receipt, signed by either the president, vice-president, secretary or assistant secretary of the company and countersigned by said agent, or upon delivery of the policy. After one full annual premium has been paid, on request from the insured in accordance with the rules of the company, premiums may be made payable in semi-annual or quarterly instalments in advance. The payment of a premium shall not maintain the policy in force beyond the date when the next premium is due, except as hereinafter provided. Notes for premiums will be accepted on the sole signature of the insured, provided this policy be not duly assigned, so long as the free loan value of the policy is a sufficient security therefor, and such notes will be a lien on the policy as fully as if executed by all persons having an interest therein and accompanied by proper assignment thereof.

WAIVER OF PREMIUMS.—If, after one full annual premium shall have been paid, and before default in the payment of any subsequent premium, the insured prior to attaining the age of sixty years, shall furnish to the company satisfactory proof that he has become totally and permanently disabled by bodily injuries or disease, and is and will be permanently, continuously and wholly prevented thereby from pursuing any and all gainful occupations, the company by an endorsement in writing upon this policy, will pay for the insured the subsequent annual premiums, if any, as they shall become due. Such payments will not become a charge against the policy and the values in the tables in this policy will increase and progress from year to year in like manner as if the premiums were being duly and regularly paid by the insured.

Upon written request of the insured, and of the beneficiary and assignee, if any, and due proof of total and permanent disability as aforesaid and in lieu of all other benefits, values and options herein provided the company will pay the face amount of this policy in twenty equal annual instalments, provided there is no indebtedness due the company on the policy. If there is indebtedness due the company on the policy the instalments shall be one twentieth of the difference between such indebtedness and the face amount of the policy. The first instalment will be paid immediately and the policy must be returned to the company for endorsement thereon of each instalment as it is paid. Each instalment shall reduce to that extent the amount of insurance in force and all other benefits will be reduced accordingly. In event of the death of the insured prior to the payment of last of said instalments, the amount payable hereunder will be the face amount of the policy less any indebtedness and all instalments paid.

Should the company accept under this policy proofs of disability, it may nevertheless at any time thereafter, and from time to time, but not oftener than once a year, demand of the insured proof of the continuance of such disability, and upon failure to furnish such proof or if it appears that the insured has become able to engage in any occupation whatsoever for remuneration or profit no further premiums shall be waived and no further instalment payments will be made by the company. If the amount of the insurance shall have been reduced under any of the foregoing provisions such reduced amount of insurance shall thereafter be the face amount of the policy and the premiums thereafter falling due will be reduced in proportion to the reduced amount of insurance and all benefits under the policy will be reduced accordingly.

Without prejudice to any other cause of disability, the entire irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot will be considered as total disability within the meaning of this provision.

The above benefits shall be null and void if said disability occurs after the period for the payment of premiums.

GENERAL PROVISIONS.

LOAN INSURANCE.—Any indebtedness to the company against this policy may be covered by loan insurance, and, upon due proof of the death of the insured, such loan insurance shall be applied to the cancellation of any such indebtedness. Loan insurance will be granted only under the following conditions: (a) The insured shall furnish evidence of insurability satisfactory to the company. The loan insurance shall not be effective until the insured shall have received from the company a certificate thereof.

TABLE OF INSTALMENT PRIVILEGES.—Instalment settlements on basis of \$1000 of insurance proceeds.

NUMBER ONE.—Limited or for a fixed term.

Number of instalments.....	5	10	15	20	25
Amount of each instalment	\$ 214	\$ 116	\$ 84	\$ 68	\$ 59

NUMBER TWO.—Instalment certain for twenty years and continuous thereafter during lifetime of beneficiary.

Attained age of beneficiary..	21 & under	22 to 24	25 to 27	28 to 30	31 and over
Amount of each instalment.	\$ 45	\$ 46	\$ 47	\$ 48	\$ 49
Attained age of beneficiary..	33 and 34	35 and 36	37 and 38	39 and 40	41 and over
Amount of each instalment.	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54
Attained age of beneficiary.....		43	44 and 45	46	47 and over
Amount of each instalment.....		\$ 55	\$ 56	\$ 57	\$ 58
Attained age of beneficiary.....		49	50 and 51	52	53 and over
Amount of each instalment.....		\$ 59	\$ 60	\$ 61	\$ 62
Attained age of beneficiary.....		55 and 56	57	58 and 59	60 & over
Amount of each instalment.....		\$ 63	\$ 64	\$ 65	\$ 66

AGREEMENT IN APPLICATION.

I hereby certify on behalf of myself and of any person who shall have or claim any interest in contract issued hereunder, that all the statements and answers in this application are full, complete and true. That no material circumstance or information has been withheld or omitted touching my past or present state of health and habits of life, and that said statements and answers, together with this declaration, as well as those made to the company's medical examiner, are true and shall be the basis of the policy hereby applied for. This application and the policy or policies issued in consequence thereof, shall constitute the entire contract of insurance, and the company shall not be bound in any way by any promise or statement made by or to any agent or other person, unless such promise, statement or information be reduced to writing and submitted to the company in this application. There shall be no contract of insurance until an application in writing shall have been made, a policy shall have been issued and delivered to me, and the premium thereon paid to the company or its authorized agent, during my life time while in good health; that all provisions of law prohibiting or exempting physicians and surgeons from testifying or disclosing information are waived in favor of the company. That if, within one year from the date of the policy, I shall die by suicide whether sane or insane, the liability of the company shall not exceed the amount of premium paid on the policy, or if, within that period I shall be personally engaged without the company's written consent, in blasting, underground mining, submarine labor, in manufacture, handling or transportation of explosives or inflammable substances, or in service upon any railroad train, except as conductor, auditor, baggage master or mail or express agent on passenger trains, or as an ordinary seaman, or in the handling of live electric wires or dynamos, or in aeronautic ascensions, or in military or naval service in time of war, the liability of the company shall not exceed the amount of premium paid on the policy.

San Francisco Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—TWENTY-YEAR ACCUMULATION.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$362.20. AGE, 35.

San Francisco Life Insurance Company agrees to pay ten thousand dollars at the home office of the company, in San Francisco, Cal., as follows:

THE BENEFICIARY.—To Mary Doe, wife of the insured, immediately upon receipt of due proofs of the prior death of the insured, during the continuance of this policy.

THE INSURED.—John Doe of San Francisco, county of San Francisco, State of California.

TOTAL AND PERMANENT DISABILITY.—The company will pay the premiums on this policy beginning with the next annual premium following the receipt of satisfactory proof of the total and permanent disability of the insured, provided such total and permanent disability is due solely and entirely to bodily injuries or disease occurring while this policy is in full force, and that such disability is such as to prevent the insured then and at all times thereafter from engaging in any gainful occupation, provided, however, if the insured shall recover so as to be able to engage in any gainful occupation, the company's obligations to pay further premiums hereon shall cease and the insured shall be required to pay all future premiums becoming due hereon after the date of such recovery, and any such premiums paid by the company shall not be a lien hereon and the guaranteed values shall continue to increase and progress from year to year in the same manner as if the insured had paid the premiums hereon. The loss of the entire sight of both eyes by removal or disease or the use of both hands or both feet or the use of one hand and one foot, will be deemed total and permanent disability within the meaning of this provision. This benefit shall not be available if disability occurs after the insured has attained the age of sixty years.

This policy shall be absolutely incontestable for any cause after one year from the date hereof if premiums are duly paid.

INSURANCE DEPARTMENT—STATE OF CALIFORNIA.—This policy is registered and the reserve thereon is deposited, as required by Section 634 of the political code of California.

This policy is unrestricted as to place of residence, travel or manner of occupation, either in time of peace or war.

PRIVILEGES, CONDITIONS AND VALUES.

PREMIUM.—This insurance is granted in consideration of the application herefor, which is hereby made a part of this contract, and of the payment in advance of the annual premium of three hundred sixty-two and $\frac{20}{100}$ dollars, on or before the first day of January, in every year during the continuance of this policy until premiums for twenty full years, including the first, have been paid hereon.

FACILITY FOR PAYING PREMIUMS.—The premiums hereon may, at the option of the insured, be paid annually, semi-annually or quarterly, after the first year. They are due and payable at the home office of the company in advance, and the company will allow a change from one to another of such modes of payment upon request of the insured in writing on the company's form. For convenience the premium may be paid to an agent of the company upon delivery of the company's premium receipt, signed by the president or secretary and countersigned by such authorized agent. If any premium hereon is not paid when due, this policy shall cease, except as hereinafter provided.

RESERVE BASIS.—The reserve basis used in computing the premiums and values under this policy is the American Experience Table of Mortality with interest at three and one-half per cent yearly, and any value which may be given under the policy, including those tabulated herein, shall be at least the equivalent of the entire net reserve of this policy, less a surrender charge of not more than the amount allowed by the law of the State in which this policy shall be delivered.

AUTOMATIC EXTENDED INSURANCE.—At any time after two full years' premiums have been paid hereon, if this policy shall cease and become void by the non-payment of any premium when due, the company will without any action, on the part of the insured, extend the insurance provided herein for its face amount, as non-participating term insurance, for the period shown in column three of the table below, provided, however, that any indebtedness to the company under this policy shall be deducted from the cash value, and the remainder used as the basis of a new computation of extended insurance.

GUARANTEED LOAN AND SURRENDER VALUES.—After two full years, if all due premiums have been paid, the insured, upon written request, may select one of the following privileges, provided that if there be any indebtedness against this policy, the amount of such loan or cash value, or paid-up insurance value, will be only for such proportionate amounts as remain to the credit of this policy after deducting such indebtedness: (1) Surrender for extended insurance as shown in column three of the table below. (2) Cash loan as shown in column one of the table below, with interest at the rate of six per cent per annum, payable in advance. (3) Surrender for cash as shown in column one of the table below. (4) Surrender for paid-up non-participating insurance as shown in column two of the table below.

San Jacinto Life Insurance Company.**HEAD OFFICE, BEAUMONT, TEX.**

**Commenced Business 1914. J. C. WILSON, Pres. H. M. HARGROVE, V.
 J. S. EDWARDS, Sec.**

**ANNUAL PREMIUM RATES PER \$1000. (Non-Participat
(Reserve at 4%.)****Maximum amount carried on one life, \$10,000.**

selection made by the insured shall have been paid, the remainder of the instalment be commuted on the basis of four per cent compound interest and paid in one sum to the executors, administrators or assigns of the beneficiary. If this policy be of the endowment plan, and the insured survive the endowment period, but die before receiving all the instalments called for hereunder, the remainder of the instalments may be commuted as above and paid in one sum to the executors, administrators or assigns of the insured.

AGREEMENT IN APPLICATION.

I have verified each of the foregoing answers made in the application for insurance to the Medical Examiner, and adopt them as my own, whether written by me or not, and represent that they are full, complete and true answers to the questions against which they are written. And I agree that their truth shall be a condition precedent to the issuance of a binding contract issued upon the faith of the said answers.

I expressly waive, on behalf of myself and of any person who shall have or claim an interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired.

Scandia Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDEND AMOUNT, \$10,000. ANNUAL PREMIUM, \$359.20. AGE, 35.

Scandia Life Insurance Company, of Chicago, Ill., agrees to pay ten thousand dollars to Mary Smith, wife, of the insured, or to such beneficiary as may have been duly designated, if living, otherwise to the insured's executors, administrators or assigns, at the head office of the company in Chicago, Ill., provided this policy is in full force, upon due proofs of the death of John Smith, the insured.

This policy is incontestable as to residence and travel.

This agreement is made in consideration of the application, a copy of which is hereto attached and made a part of this contract, and of the payment in advance of premiums as follows: Three hundred, fifty-nine dollars and twenty cents on the first day of January, 1908, being a term premium for insurance terminating on the first day of January, 1909, and the advance reserve hereon set apart to the credit of this policy, for which consideration also this policy will be renewed at the end of said period, as a limited payment life policy of insurance, from that date by the payment of three hundred, fifty-nine dollars and twenty cents, on the first day of January, 1909, and of a like sum on the first day of each January every year thereafter, until, but not including, the first day of January, 1928, after which no further payments of premiums will be required.

DISTRIBUTION OF PROFITS.—The proportion of the surplus earnings accruing upon this policy, shall be ascertained and distributed annually, beginning with the end of the second policy year, and the owner of this policy shall have the choice of the following:

OPTIONS.—(1) Receive the dividends in cash. (2) Apply the dividends to a reduction in premiums. (3) Apply the dividends to the purchase of addition to the policy. (4) Let the dividends accumulate to the credit of the policy, with interest at the rate of three and one half per cent per annum and payable at the maturity of the policy, but subject to withdrawal on any anniversary of its date of issue. Unless the owner of this policy shall elect otherwise, within three months after the mailing by the company of a notice to the last known address of the owner of this policy, requiring such election, the dividend shall be payable in cash. The distribution of surplus at the end of the second year shall be contingent upon payment of premium for next year.

ENDOWMENT OPTION.—If the dividends apportioned to this policy, are left to accumulate to the credit of the policy as provided in the fourth option above; then when, at the expiration of any policy year, such accumulated dividends, together with the cash value of this policy, shall equal or exceed the sum insured hereby, less any indebtedness to the company, then this policy shall be deemed to have matured as an endowment and the entire sum shall be paid to the insured upon the surrender of this policy.

STATE OF ILLINOIS.—INSURANCE DEPARTMENT.

SPRINGFIELD, ILL., January 1, 1908.

This policy is registered; and approved securities, equal in value to the legal reserve hereon, are held in trust by this department.

PAYMENT OF PREMIUMS.—This policy does not take effect until the first premium shall actually have been paid during the good health of the insured. All premiums hereon are payable in advance at the head office of the company in Chicago, Ill., or may be paid elsewhere to agents of the company on or before the date when due, in exchange for the company's receipt, signed by the president or secretary of the company and countersigned by the agent. Except as herein provided, the payment of a premium or instalment thereof, shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable, and from any sum payable under this policy, there shall be deducted the unpaid portion of the annual premium for the then current policy year, and also any indebtedness to the company on account of this policy. Notice of every premium that may become due or payable hereunder is given and accepted by the delivery and acceptance of this policy, and any further notice is expressly waived by the insured. A grace of one month, subject to an interest charge at the rate of five per cent per annum, shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace, the unpaid premium for the then current policy year will be deducted from any amount payable hereon in any settlement hereunder.

LOANS.—After three full years' premiums have been paid, the company, at any time while this policy is in force, will loan on the execution of a proper loan agreement by the insured, and on proper assignment and delivery of the policy, and on the sole security thereof, at a rate of interest not exceeding five per cent per annum, a sum equal to, or at the option of the insured less than the reserve at the end of the current policy year, on the policy, and on the dividend additions thereto, if any, computed on the American Experience Table of Mortality, with three and one-half per cent interest, less an amount not more than two and one-half per cent of the amount insured by this policy, and of the dividend additions thereto, if any. The company, however, will deduct from such loan value any existing indebtedness to the company on this policy and any unpaid

Age of beneficiary at death of insured... Amount of instalment.....	19 years or under, \$40	20 to 24 \$41	25 to 27 \$42	28 to 30 \$43
Age of beneficiary at death of insured... Amount of instalment.....	31 to 33 \$44	34 and 35 \$45	36 and 37 \$46	38 and 39 \$47
Age of beneficiary at death of insured... Amount of instalment.....	40 to 42 \$48	43 and 44 \$49	45 and 46 \$50	47 and 48 \$51
Age of beneficiary at death of insured... Amount of instalment.....	49 to 51 \$52	52 to 54 \$53	55 to 58 \$54	59 or over \$55

BENEFIT B. LIMITED INCOME.—In lieu of each one thousand dollars (\$1,000) of cash value the company will pay an annual income for a limited number of years regardless of the age or survival of the beneficiary. The first payment to be made when the cash value becomes due, and to be upon the basis shown in the following table:

Number of payments guaranteed.....	5	10	15	20	25
Amount of annual income guaranteed.....	\$211	\$113	\$81	\$65	\$56

POLICY AND APPLICATION CONSTITUTE ENTIRE CONTRACT.—The policy and the application therefor, a copy of which shall be attached to the policy, shall constitute the entire contract, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in a written application, and a copy of such application is attached to the policy when issued.

INCONTESTABILITY.—After one year from the date hereof, this policy shall be incontestable except for non-payment of premiums when due. During one year from the date hereof the liability of the company in case of death by the insured's own hand or act, whether sane or insane, shall be limited to the amount of premium paid hereon.

The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—The insured, at any time during the continuance of this policy, provided the policy is not then assigned, may change the beneficiary or beneficiaries, by written notice to the company, at its head office, accompanied by this policy, such change to take effect upon the endorsement of same on the policy by the company. If there is no nominated beneficiary living at the death of the insured, the amount due under this policy shall be paid to the executors, administrators or assigns of the insured.

GENERAL PROVISIONS.—(1) Only the president or secretary has power, in behalf of the company, to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore made by any person other than the above. Any modification or alteration, if made, shall be only to such a policy as may be issued in accordance with the law of the domicile of the insured. (2) If the age of the insured has been misstated, the amount payable under this policy shall be the insurance which the actual premium paid would have purchased at the true age of the insured. Age will be admitted on satisfactory proof. (3) Any assignment of this policy must be made in duplicate and both sent to the head office, one to be retained by the company, and the other to be returned. The company assumes no responsibility for the validity of an assignment.

AGREEMENTS IN APPLICATION.

I agree as follows: That all the foregoing statements and answers, as well as those made to the company's medical examiner, in continuation of this application, are true, full and complete, and are offered to the company as a consideration of the contract to be issued hereon, and that the insurance hereby applied for shall not take effect until the first premium shall have been paid and the said policy shall have been delivered during my continuance in good health. I also agree, that death by my own hand or act, whether sane or insane, during the period of one year from the date of any policy issued hereon, shall not be a risk covered thereby for a greater sum than the amounts actually paid to the company thereon.

Scranton Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ENDOWMENT AT 80.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$340.70.

AGE,

Scranton Life Insurance Company by this contract of insurance agrees to pay the sum of ten thousand dollars, at its office in the city of Scranton, Pa., upon receipt of due proof of the death during the continuance of this policy of John I. the insured, of Scranton, county of Lackawanna, State of Pennsylvania, to the beneficiary, Mary Doe, wife of the insured, if living, or in the event of her prior death, then to the executors, administrators or assigns of the insured; or the company agrees to pay, on the first day of January, 1959, the sum of ten thousand dollars, as an endowment, to the insured, if then living.

CONSIDERATION.—The foregoing agreement is made in consideration of the application for this insurance, a true and correct copy of which is hereto attached, and of the representations

contained in said application which is the basis of a part of this contract, and in further consideration of the payment in advance of three hundred forty dollars, seventy cents for each year's insurance from the date hereof. This policy will be renewed at the end of the first year, and shall continue until death or maturity, as above described, subject to the payment in advance of three hundred forty dollars, seventy cents on the first day of January, 1913, and the payment of a like amount thereafter on every anniversary date of this policy until twenty full years' premiums, including the first, shall have been paid hereon to the company, or until the prior death of the insured.

This policy is issued and accepted subject to the conditions and provisions specified on the following pages hereof, which form a part of this policy as fully as if recited at length over the natures hereto affixed.

In witness whereof the Scranton Life Insurance Company, of Scranton, has this day of January, 1912, by its duly authorized officers, executed this contract at its office in the city of Scranton, State of Pennsylvania, but the same shall not be binding until it is delivered to the insured during his lifetime and good health, nor until the first payment herein required has been received and accepted by the company.

BENEFITS, PROFITS AND PRIVILEGES.

DISABILITY PROTECTION.—If, while this policy is in force and before a default in payment of any premium, the insured or his legal representative shall, on or before the first day of November in any year, furnish proof satisfactory to the company that the insured is disabled by bodily injuries or disease, and will be wholly, continuously and permanently prevented thereby from performing any work or service for compensation or profit, the company, by endorsement hereon and subject to the due payment by the insured of the premium for the then current policy year, will, from and after the succeeding anniversary date of this policy, continue this insurance in force without further premium payment; and the surrender and loan values in the tabulated schedule herein shall increase from year to year in the same manner as if the premiums were being paid in cash by the insured; provided that notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured, or his legal representative, shall at any time, on demand, furnish the company due evidence of continuance of such disability; and failing to furnish such evidence, the insured shall, on the first premium due date following such failure, resume payment of such premium in cash, as required on page one of this contract. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severing of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot will be considered as total and permanent disability within the meaning of this provision.

DIVIDENDS.—Five years from the date hereof, and at yearly intervals thereafter, the insured shall be paid in cash an equitable share of the accumulated surplus of the company provided there shall have been no default in payment of premiums, and that this contract is otherwise in full force.

CASH LOANS.—After three full years' premiums have been paid, the company at any time while the policy is in full force, will advance on proper assignment of the policy and on the sole security thereof, a sum equal to, or, at the option of the owner of the policy, less than the reserve, computed according to the American Experience Table of Mortality, with three and one-half per cent interest, at the end of the current policy year on the policy and on any dividend additions thereto, less a sum not more than three and one-half per cent of the amount insured by the policy. Loans shall be made mature upon the anniversary of this policy next succeeding the date of loan. Loans shall be made at a rate not exceeding six per cent per annum and all other indebtedness be

FIRST OPTION. CASH VALUE.—The cash value will be the reserve on this policy at the date of default, computed according to the American Experience Mortality Table with three and one-half per cent interest, less not more than one and one-half per cent of the face amount insured by this policy.

SECOND OPTION. PAID-UP INSURANCE.—A participating policy, requiring no further payment of premiums, to be issued for such amount as the cash value will purchase at date of premium default, according to said table of mortality and said rate of interest. Such policy shall mature as an endowment at age eighty if the insured be then living.

THIRD OPTION. EXTENDED INSURANCE AND PURE ENDOWMENT.—The cash value to be used, according to the said table of mortality and said rate of interest, to purchase a non-participating policy for the sum of ten thousand dollars, to continue in force without loan value or further premium payment, for the term specified in the table of extended insurance, said term including the days of grace; and the insured, if living at the end of such term, shall be paid in cash the pure endowment, if any, specified in the table. Within three months after premium default, the insured shall have the right to exchange this option for its equivalent of paid-up insurance as provided under the second option.

The figures in the table of guaranteed values, corresponding to the above options, computed on the assumption that this policy, at the date of premium default, be free of indebtedness; otherwise, it is provided that any indebtedness existing against this policy at the time of surrender shall operate to reduce the above options as follows: (First) To reduce the cash value in the sum of such indebtedness; (second) to diminish proportionately the amount of paid-up endowment insurance; (third) to diminish proportionately the face amount of extended insurance (and pure endowment, if any,) in the ratio of such indebtedness to the net value of the extended insurance (and pure endowment, if any,) given in the table.

If the premiums on this policy be paid in quarterly or semi-annual instalments, an allowance will be made in computing benefits from the table for any such instalments paid in addition to the number of full years' premiums paid.

The first year's insurance under this policy is term insurance, purchased by the insured or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Pennsylvania.

PROVISIONS.

MODIFICATIONS, ETC.—(1) No agent is authorized to make, alter or discharge this contract, waive any forfeiture thereof, make any contract binding on the company, accept any note in the payment of any premium, extend the time for paying the same, or to assume its payment. (2) This policy and the application herefor constitute the entire contract between the company and the insured. (3) It is agreed that all statements made by the insured in the application for this insurance shall, in the absence of fraud, be deemed representations and not warranties; and that no such statement shall avoid this policy unless it is contained in a written application of which a copy has been endorsed upon or attached to this contract of insurance when issued.

PREMIUMS.—(1) All premiums are payable in advance at the home office of the company but will be accepted if paid to an agent authorized to receive the same in exchange for a receipt signed by the treasurer or secretary, and countersigned by such agent. Upon any anniversary of this policy, the mode of premium payment may, upon request to the home office, be changed from annual to semi-annual or quarterly, or vice versa, at the premium rates in use by the company at the date hereof, but the payment of any premium or instalment thereof shall not continue this policy in force beyond the date when the next premium or instalment thereof is payable. (2) If any premium or instalment thereof be not paid before the end of the period of grace, then this policy shall immediately cease and become void, and all premiums previously paid shall be forfeited to the company, except as provided in this policy. (3) In the event of any unpaid portion of the premium for the then current policy-year shall be considered an indebtedness to the company against this policy.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy shall be deducted in any payment or payments or in any settlement under this policy.

AGREEMENT IN APPLICATION.

All the statements made to the medical examiner, as well as those contained in part of this application, are the basis and form a part of the proposed contract for insurance subject to the laws of the State of Pennsylvania. I hereby warrant all the foregoing statements and answers and all those that I made in part one of this application to be true, full and complete, and I offer said statements and answers to the company as a condition of the contract which I hereby agree to accept, and which shall not take effect until the first premium shall have been paid to the company during my lifetime and continue in good health, and the policy shall have been signed by the president, treasurer or secretary of the company, and issued. I hereby declare and agree that without the consent of the company first obtained in writing, I will not during the first year of said contract, enter in military or naval service in time of war unless drafted for such service, or travel or reside in the Torrid Zone, or make aeronautic ascensions, and I further agree that no statement or declaration made to any agent, examiner, or any other person, shall be binding upon the company or in any manner affect or prejudice its rights, unless such statement or declarations are reduced to writing in this application. I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who examines from disclosing any knowledge or information which he thereby acquires. I agree that in any distribution of surplus, the principles and methods which may then be in use by the company for such distribution, and its determination of the amount apportioned to such policy, shall be and are hereby ratified and accepted by and for me and every person who shall have or claim any interest in said contract. I certify that I have read the foregoing questions and that my answers and statements are correctly and completely recorded.

FIRST OPTION. CASH VALUE.—The cash value will be the reserve on at the date of default, computed according to the American Experience Mort with three and one-half per cent interest, less not more than one and one-half of the face amount insured by this policy.

SECOND OPTION. PAID-UP INSURANCE.—A participating policy, requiring payment of premiums, to be issued for such amount as the cash value will date of premium default, according to said table of mortality and said rate such policy shall mature as an endowment at age eighty if the insured be

THIRD OPTION. EXTENDED INSURANCE AND PURE ENDOWMENT.—The cash be used, according to the said table of mortality and said rate of interest, a non-participating policy for the sum of ten thousand dollars, to continue without loan value or further premium payment, for the term specified in the extended insurance, said term including the days of grace; and the insured at the end of such term, shall be paid in cash the pure endowment, if any, the table. Within three months after premium default, the insured shall have the right to exchange this option for its equivalent of paid-up insurance as provided in the second option.

The figures in the table of guaranteed values, corresponding to the above computed on the assumption that this policy, at the date of premium default of indebtedness; otherwise, it is provided that any indebtedness existing in this policy at the time of surrender shall operate to reduce the above options: (First) To reduce the cash value in the sum of such indebtedness; (second) proportionately the amount of paid-up endowment insurance; (third) to reduce the face amount of extended insurance (and pure endowment, if any,) in the ratio of the indebtedness to the net value of the extended insurance (and pure endowment) given in the table.

If the premiums on this policy be paid in quarterly or semi-annual installments, allowance will be made in computing benefits from the table for any such installments paid in addition to the number of full years' premiums paid.

The first year's insurance under this policy is term insurance, purchased by the insured or part of the premium to be received during the first policy year, and the value shall be valued according to its terms and the laws of the State of Pennsylvania.

PROVISIONS.

MODIFICATIONS, ETC.—(1) No agent is authorized to make, alter or discharge any contract, waive any forfeiture thereof, make any contract binding on the company or accept any note in the payment of any premium, extend the time for paying any premium, nor to assume its payment. (2) This policy and the application herefor constitute the entire contract between the company and the insured. (3) It is agreed that the statements made by the insured in the application for this insurance shall, in the absence of fraud, be deemed representations and not warranties; and that no such statements shall avoid this policy unless it is contained in a written application of which a copy has been endorsed upon or attached to this contract of insurance when issued.

PREMIUMS.—(1) All premiums are payable in advance at the home office of the company, but will be accepted if paid to an agent authorized to receive the same in exchange for a receipt signed by the treasurer or secretary, and countersigned by such agent. Upon any anniversary of this policy, the mode of premium payment may, upon request to the home office, be changed from annual to semi-annual or quarterly, or vice versa, at the premium rates in use by the company at the date hereof, but the failure to pay any premium or instalment thereof shall not continue this policy in force beyond the date when the next premium or instalment thereof is payable. (3) If any premium or instalment thereof be not paid before the end of the period of grace, then the policy shall immediately cease and become void, and all premiums previously paid shall be forfeited to the company, except as provided in this policy. (4) In the event of the death of the insured, any unpaid portion of the premium for the then current policy-year shall be an indebtedness to the company against this policy.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy shall be deducted in any payment or payments or in any settlement under this policy.

AGREEMENT IN APPLICATION.

All the statements made to the medical examiner, as well as those contained in this application, are the basis and form a part of the proposed contract for insurance, subject to the laws of the State of Pennsylvania. I hereby warrant all the statements and answers and all those that I made in part one of this application to be full and complete, and I offer said statements and answers to the company as a condition of the contract which I hereby agree to accept, and which shall not take effect until the first premium shall have been paid to the company during my lifetime and I am in good health, and the policy shall have been signed by the president, treasurer or secretary of the company, and issued. I hereby declare and agree that without the consent of the company first obtained in writing, I will not during the first year of said contract engage in military or naval service in time of war unless drafted for such service, or reside in the Torrid Zone, or make aeronautic ascensions, and I further agree that no statement or declaration made to any agent, examiner, or any other person, shall be binding upon the company or in any manner affect or prejudice its rights, unless such statement or declaration is reduced to writing in this application. I expressly waive, of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who examines the insured from disclosing any knowledge or information which he thereby acquires. I agree that in any distribution of surplus, the principles and methods which may then be in use by the company for such distribution, and its determination of the amount applicable to such policy, shall be and are hereby ratified and accepted by and for me and every person who shall have or claim any interest in said contract. I certify that I have read this policy and its conditions and that my answers and statements are correctly and completely

FIRST OPTION. CASH VALUE.—The cash value will be the reserve on this at the date of default, computed according to the American Experience Mortality with three and one-half per cent interest, less not more than one and one-half p of the face amount insured by this policy.

SECOND OPTION. PAID-UP INSURANCE.—A participating policy, requiring no payment of premiums, to be issued for such amount as the cash value will purc date of premium default, according to said table of mortality and said rate of i such policy shall mature as an endowment at age eighty if the insured be then

THIRD OPTION. EXTENDED INSURANCE AND PURE ENDOWMENT.—The cash va be used, according to the said table of mortality and said rate of interest, to p a non-participating policy for the sum of ten thousand dollars, to continue i without loan value or further premium payment, for the term specified in the t extended insurance, said term including the days of grace; and the insured, i at the end of such term, shall be paid in cash the pure endowment, if any, spe the table. Within three months after premium default, the insured shall h right to exchange this option for its equivalent of paid-up insurance as provide the second option.

The figures in the table of guaranteed values, corresponding to the above opti computed on the assumption that this policy, at the date of premium default, of indebtedness; otherwise, it is provided that any indebtedness existing again policy at the time of surrender shall operate to reduce the above options as (First) To reduce the cash value in the sum of such indebtedness; (second) to d proportionately the amount of paid-up endowment insurance; (third) to dimin face amount of extended insurance (and pure endowment, if any,) in the ratio indebtedness to the net value of the extended insurance (and pure endowment, i given in the table.

If the premiums on this policy be paid in quarterly or semi-annual instalmen allowance will be made in computing benefits from the table for any such inst paid in addition to the number of full years' premiums paid.

The first year's insurance under this policy is term insurance, purchased by th or part of the premium to be received during the first policy year, and the polic be valued according to its terms and the laws of the State of Pennsylvania.

PROVISIONS.

MODIFICATIONS, ETC.—(1) No agent is authorized to make, alter or discha contract, waive any forfeiture thereof, make any contract binding on the com accept any note in the payment of any premium, extend the time for paying the nor to assume its payment. (2) This policy and the application herefor constit entire contract between the company and the insured. (3) It is agreed that all ments made by the insured in the application for this insurance shall, in the ab of fraud, be deemed representations and not warranties; and that no such stat shall avoid this policy unless it is contained in a written application of which a has been endorsed upon or attached to this contract of insurance when issued.

PREMIUMS.—(1) All premiums are payable in advance at the home office of the com but will be accepted if paid to an agent authorized to receive the same in excha a receipt signed by the treasurer or secretary, and countersigned by such age Upon any anniversary of this policy, the mode of premium payment may, upon w request to the home office, be changed from annual to semi-annual or quarterly, v versa, at the premium rates in use by the company at the date hereof, but the pay of any premium or instalment thereof shall not continue this policy in force beyon date when the next premium or instalment thereof is payable. (3) If any pre or instalment thereof be not paid before the end of the period of grace, then this shall immediately cease and become void, and all premiums previously paid sh forfeited to the company, except as provided in this policy. (4) In the event of any unpaid portion of the premium for the then current policy-year shall be com an indebtedness to the company against this policy.

INDEBTEDNESS.—Any indebtedness to the company on account of this polic be deducted in any payment or payments or in any settlement under this p liq

AGREEMENT IN APPLICATION.

All the statements made to the medical examiner, as well as those contained in p of this application, are the basis and form a part of the proposed contract for ins subject to the laws of the State of Pennsylvania. I hereby warrant all the for statements and answers and all those that I made in part one of this application to b full and complete, and I offer said statements and answers to the company as a con tion of the contract which I hereby agree to accept, and which shall not take effe the first premium shall have been paid to the company during my lifetime and conti in good health, and the policy shall have been signed by the president, treasurer or se of the company, and issued. I hereby declare and agree that without the consent company first obtained in writing, I will not during the first year of said contract, in military or naval service in time of war unless drafted for such service, or to reside in the Torrid Zone, or make aeronautic ascensions, and I further agree t statement or declaration made to any agent, examiner, or any other person, shall be upon the company or in any manner affect or prejudice its rights, unless such stat or declarations are reduced to writing in this application. I expressly waive, on of myself and of any person who shall have or claim any interest in any policy hereunder, all provisions of law forbidding any physician or other person who exami from disclosing any knowledge or information which he thereby acquires. I agr in any distribution of surplus, the principles and methods which may then be in the company for such distribution, and its determination of the amount apporthe such policy, shall be and are hereby ratified and accepted by and for me and ever who shall have or claim any interest in said contract. I certify that I have read going questions and that my answers and statements are correctly and completely

force only for the time specified in said receipt. In case any premium should not be paid when due, according to the terms of this contract, then in every such case this policy shall cease and determine, except as otherwise herein especially provided. This contract is based upon the American Experience Table of Mortality and three and one-half per cent interest, and the loan and other values given herein are derived from the reserve computed in accordance with said basis.

7. **REINSTATEMENT.**—In case of lapse or forfeiture of this policy for non-payment of premiums, it may be reinstated by the payment of defaulted premiums and by the payment or reinstatement of any indebtedness, with five per cent compound interest, and upon receipt of evidence of insurability satisfactory to the company.

8. **AUTHORITY.**—This policy, together with the application therefor, shall constitute the entire contract. Only the president, vice-president, secretary or actuary has power, in behalf of the company, to make or modify this or any contract of insurance, or to extend the time for the payment of any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above.

9. **PROOFS OF DEATH.**—Any cause of action at law or in equity arising on this policy contract shall be deemed to accrue upon the death of the insured, and any suit at law or in equity shall be commenced within six years after such cause of action shall have accrued, provided that due proofs of death must be filed at the executive office of the company not less than sixty days before such suit shall be commenced.

10. **AGE.**—If the age of the insured has been misstated, the amount payable under this policy shall be such as the premium would have purchased at the correct age.

11. **NOTICES.**—The insured should give prompt notice to the company of any change of residence or postoffice address. Notice that each and every payment due or to become due hereon at the date named is given and accepted by the delivery and acceptance of this policy and any further notice required by any statute is hereby expressly waived.

12. **MISCELLANEOUS.**—In the event of self-destruction, sane or insane, or of death in consequence of violation of law, within one year from the date of the policy, the amount payable as a death benefit under the policy shall be equal to one annual premium on the policy and no more.

Active service in the army or navy in time of war shall invalidate the insurance, except as to the cash surrender value of the policy, unless a permit for such service shall have been applied for and granted by the company, and the extra premium therefor paid to the company on notification; at any time within one year after the date of policy, travel or residence in the Torrid Zone or north of sixty degrees North Latitude or engagement in any of the following occupations or employments will render the policy, and any and all renewals thereof null and void, except as to the cash surrender value of the policy at the time: Handling electric wires or dynamos, blasting, mining, submarine labor, aeronautic ascensions, the manufacture, handling or transportation of inflammable or explosive substances, service upon any railroad train or track, or on any steamboat, switching or coupling cars.

13. **INSTALMENT METHODS.**—The insured at any time, this policy being then in force may elect by written request on the company's form, that each thousand dollars of insurance due upon the maturity of this policy by death (after the deduction of any indebtedness thereon, if any) shall be paid to the beneficiary in accordance with either of the following instalment methods. In each case the first instalment shall be due upon the receipt of satisfactory proofs of the death of the insured, provided, that if there be more than one beneficiary this method shall not be available without the consent of the company.

METHOD.—(1) In ten annual instalments of \$116.17 each, amounting to \$1,161.70 for each \$1000 of insurance as above; or (2) in fifteen annual instalments of \$83.89 each, amounting to \$1,258.35 for each \$1000 of insurance as above; or (3) in twenty annual instalments of \$67.98 each, amounting to \$1,359.60 for each \$1000 of insurance as above; or (4) in annual instalments for twenty years and as many years longer as the beneficiary may live; the amount of each instalment to be determined by the following table, based on the age of the beneficiary at the birthday last preceding the death of the insured; or (5) in annual instalments during the life of the beneficiary; the amount of each instalment to be determined by the following table, based on the age of the beneficiary at the birthday last preceding the death of the insured.

AGREEMENT IN APPLICATION.

It is hereby agreed that all the statements made herein, (part one), and in any amendments or supplements hereto, and also those I make to the company's medical examiner, (part two), which are hereby made a part of this application, are full, complete and true and shall, in the absence of fraud, be deemed representations and not warranties, and are offered to the company as a consideration for the policy applied for, which policy I agree to accept, if issued as applied for, but the same shall not take effect until this application, which I agree to complete by submitting promptly to a medical examination, has been accepted by the company at the executive office in Chicago, Ill., and the policy to be issued thereon shall actually be delivered to and receipted for by me, and the first premium shall have been paid to and accepted by the company, or an authorized agent, all during the life and good health of the person herein proposed for insurance.

I hereby waive, both for myself and for all persons who may hereafter claim any interest in the policy herein applied for, all my rights under any and all statutes that prohibit or restrict any physician who has attended me or prescribed for me, or who may in the future attend me or prescribe for me, from testifying in any court regarding my health, habits or any communications I may have made to him regarding the same, and I agree that such physician or physicians may testify as to all such matters as fully as if no legal prohibition or restriction on such testimony had ever existed.

It is hereby agreed that the foregoing statements and answers made to the company's medical examiner, are full, complete and true, and shall, in the absence of fraud, be deemed representations and not warranties, and are offered to the company as a consideration of the contract and to complete the application for insurance heretofore made.

force only for the time specified in said receipt. In case any premium should not be paid when due, according to the terms of this contract, then in every such case this policy shall cease and determine, except as otherwise herein especially provided. This contract is based upon the American Experience Table of Mortality and three and one-half per cent interest, and the loan and other values given herein are derived from the rates computed in accordance with said basis.

7. REINSTATEMENT.—In case of lapse or forfeiture of this policy for non-payment of premiums, it may be reinstated by the payment of defaulted premiums and by the payment or reinstatement of any indebtedness, with five per cent compound interest, and upon receipt of evidence of insurability satisfactory to the company.

8. AUTHORITY.—This policy, together with the application therefor, shall constitute the entire contract. Only the president, vice-president, secretary or actuary has power, in behalf of the company, to make or modify this or any contract of insurance, or to extend the time for the payment of any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above.

9. PROOFS OF DEATH.—Any cause of action at law or in equity arising on this policy contract shall be deemed to accrue upon the death of the insured, and any suit at law or in equity shall be commenced within six years after such cause of action shall have accrued, provided that due proofs of death must be filed at the executive office of the company not less than sixty days before such suit shall be commenced.

10. AGE.—If the age of the insured has been misstated, the amount payable under this policy shall be such as the premium would have purchased at the correct age.

11. NOTICES.—The insured should give prompt notice to the company of any change of residence or postoffice address. Notice that each and every payment due or to become due hereon at the date named is given and accepted by the delivery and acceptance of this policy and any further notice required by any statute is hereby expressly waived.

12. MISCELLANEOUS.—In the event of self-destruction, sane or insane, or of death in consequence of violation of law, within one year from the date of the policy, the amount payable as a death benefit under the policy shall be equal to one annual premium on the policy and no more.

Active service in the army or navy in time of war shall invalidate the insurance, except as to the cash surrender value of the policy, unless a permit for such service shall have been applied for and granted by the company, and the extra premium therefor paid to the company on notification; at any time within one year after the date of policy, travel or residence in the Torrid Zone or north of sixty degrees North Latitude or engagement in any of the following occupations or employments will render the policy, and any and all renewals thereof null and void, except as to the cash surrender value of the policy at the time: Handling electric wires or dynamos, blasting, mining, submarine labor, aeronautic ascensions, the manufacture, handling or transportation of inflammable or explosive substances, service upon any railroad train or track, or on any steamboat, switching or coupling cars.

13. INSTALMENT METHODS.—The insured at any time, this policy being then in force, may elect by written request on the company's form, that each thousand dollars of insurance due upon the maturity of this policy by death (after the deduction of any indebtedness thereon, if any) shall be paid to the beneficiary in accordance with either of the following instalment methods. In each case the first instalment shall be due upon the receipt of satisfactory proofs of the death of the insured, provided, that if there be more than one beneficiary this method shall not be available without the consent of the company.

METHOD.—(1) In ten annual instalments of \$116.17 each, amounting to \$1,161.70 for each \$1000 of insurance as above; or (2) in fifteen annual instalments of \$83.89 each, amounting to \$1,258.35 for each \$1000 of insurance as above; or (3) in twenty annual instalments of \$67.98 each, amounting to \$1,359.60 for each \$1000 of insurance as above; or (4) in annual instalments for twenty years and as many years longer as the beneficiary may live; the amount of each instalment to be determined by the following table, based on the age of the beneficiary at the birthday last preceding the death of the insured; or (5) in annual instalments during the life of the beneficiary; the amount of each instalment to be determined by the following table, based on the age of the beneficiary at the birthday last preceding the death of the insured.

AGREEMENT IN APPLICATION.

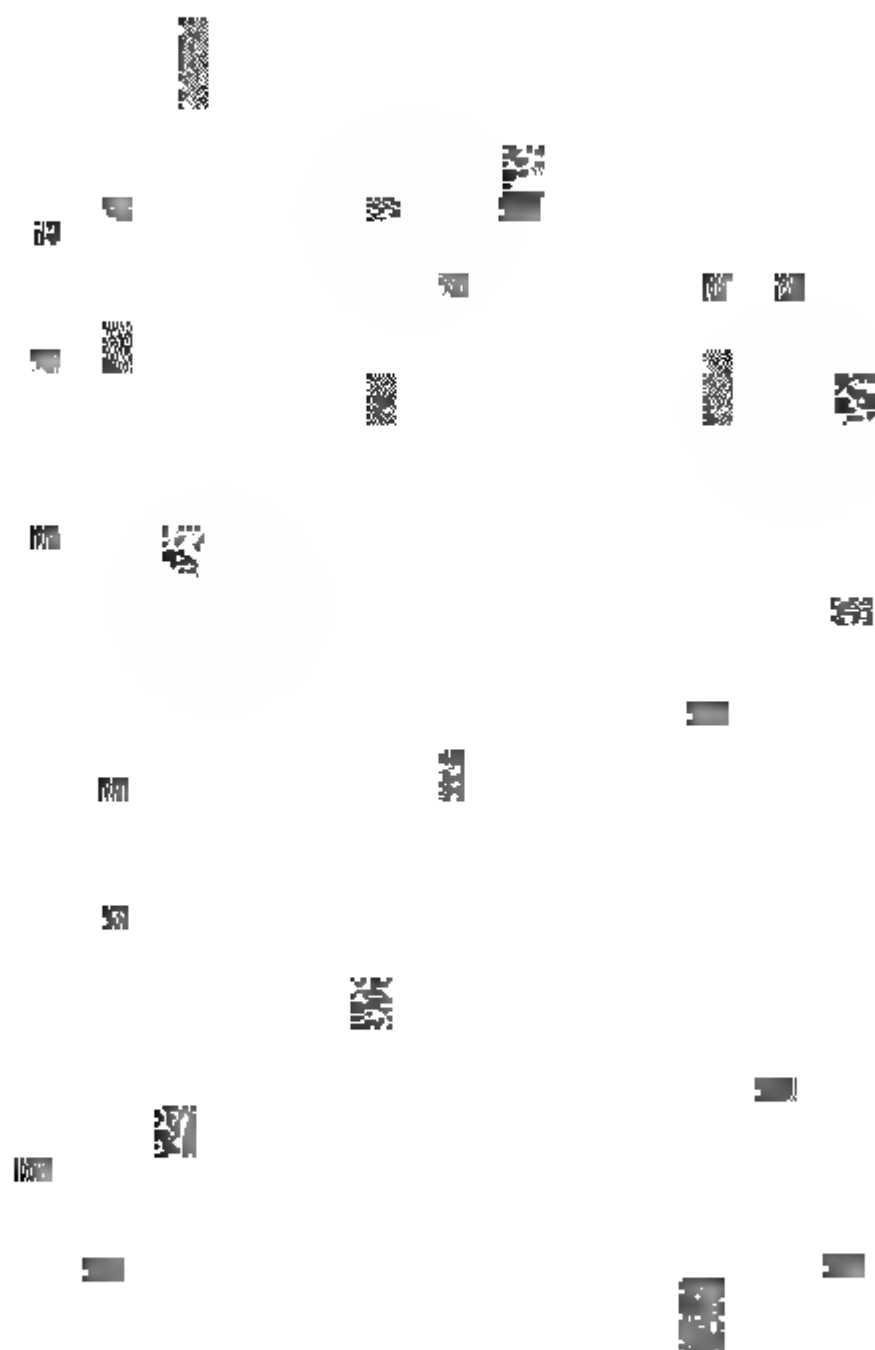
It is hereby agreed that all the statements made herein, (part one), and in any amendments or supplements hereto, and also those I make to the company's medical examiner, (part two), which are hereby made a part of this application, are full, complete and true and shall, in the absence of fraud, be deemed representations and not warranties, and are offered to the company as a consideration for the policy applied for, which policy I agree to accept, if issued as applied for, but the same shall not take effect until this application, which I agree to complete by submitting promptly to a medical examination, has been accepted by the company at the executive office in Chicago, Ill., and the policy to be issued thereon shall actually be delivered to and receipted for by me, and the first premium shall have been paid to and accepted by the company, or an authorized agent, all during the life and good health of the person herein proposed for insurance.

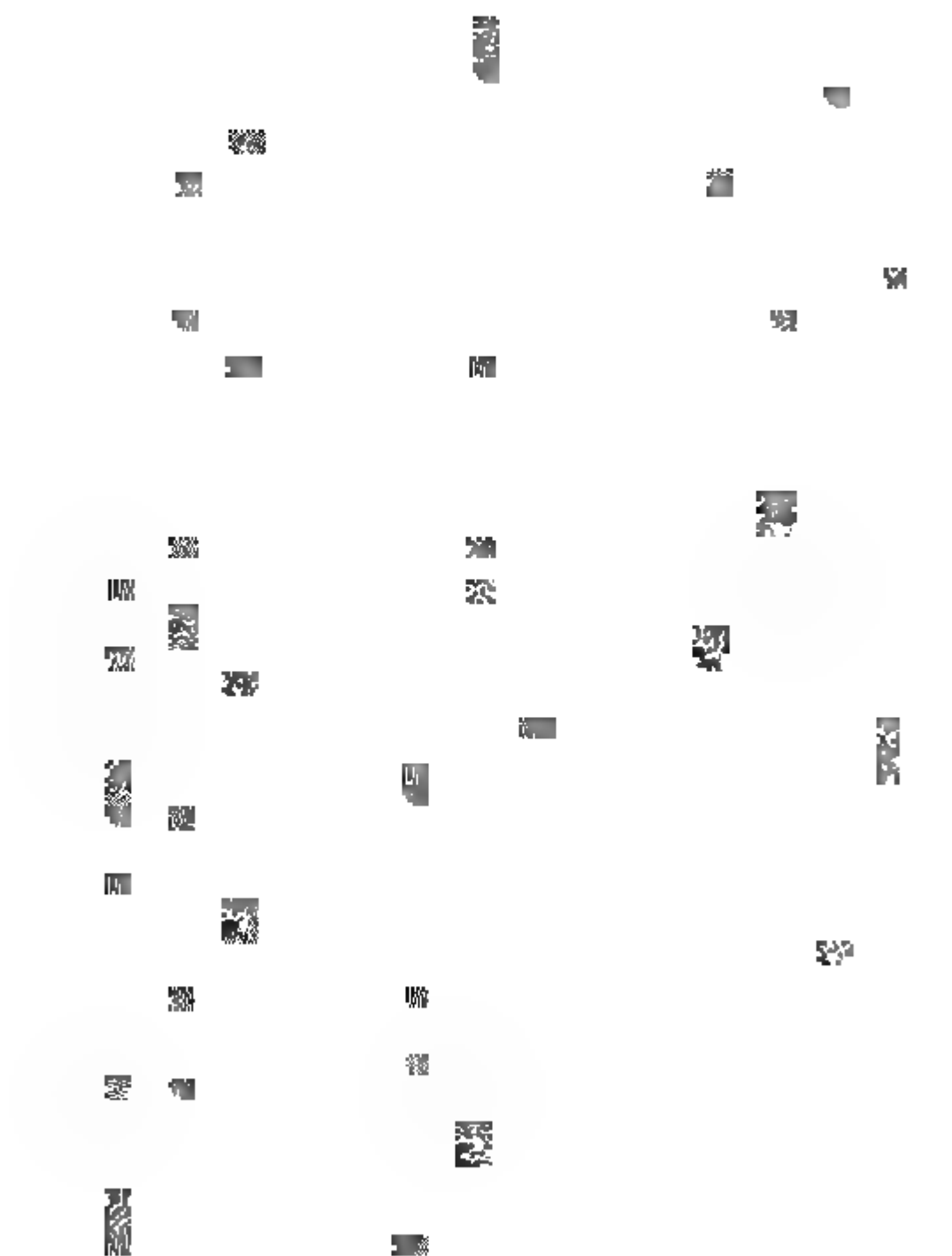
I hereby waive, both for myself and for all persons who may hereafter claim any interest in the policy herein applied for, all my rights under any and all statutes that prohibit or restrict any physician who has attended me or prescribed for me, or who may in the future attend me or prescribe for me, from testifying in any court regarding my health, habits or any communications I may have made to him regarding the same, and I agree that such physician or physicians may testify as to all such matters as fully as if no legal prohibition or restriction on such testimony had ever existed.

It is hereby agreed that the foregoing statements and answers made to the company's medical examiner, are full, complete and true, and shall, in the absence of fraud, be deemed representations and not warranties, and are offered to the company as a consideration of the contract and to complete the application for insurance heretofore made.

Amount of Each

8
43
43
43
44
44
44
45
45
45
46
46
47
47
48
48





SECURITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER V

LIFE POLICY \$1000.

SURRENDER.—In event of death of the insured within one year from the date issued by him or her own hand, whether sane or insane, the liability of the company shall not exceed the amount of premiums paid hereon.

LOANS.—The company within sixty days after application therefor is made, will loan upon the sole security of this policy, with interest at the rate of six per cent per annum, a sum not exceeding the amount specified in the table of loan values herein set forth, together with the reserve on any existing dividend additions under this policy, deducting therefrom all other indebtedness hereon to the company. Failure to repay any loan or interest shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed the cash surrender value of the policy and any existing dividend additions thereto, and thirty-one days after notice shall have been mailed by the company to the last known part of a loan may be re-

PREMIUM LOAN.—After

the written request of the insured at the home office of the company herein, and upon the endorsement of this policy, the premium shall remain unrevoked, and as a premium loan, with equal cash surrender value together with any other indebtedness thereon. Any dividends

first to the payment of the premium, and future dividends hereon shall be applied to the reduction of the premium loan. The request for such loan agreement may be revoked at any time by a writing signed by the insured and the assignee, if any, and filed with the company at its home office.

EXCHANGE.—Upon written request of all parties in interest, this policy, while in force, may be exchanged on any anniversary without medical examination and at age of entry for any other form of policy then written, and not involving any other life, provided the actual insurance liability of the company shall not be increased nor the rate of premium diminished thereby. The difference between the reserves upon the respective policies shall be paid at the time of such exchange.

REINSTATEMENT.—This policy may be reinstated after default in the payment of any premium, provided the cash value has not been paid and the extension period has not expired, upon production of evidence of insurability satisfactory to the company, the payment of reinstatement of any indebtedness to the company hereon, and the payment of overdue premiums with interest at six per cent per annum.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

NON-FORFEITURE PROVISIONS.—After three full annual premiums shall have been paid this policy may be surrendered by the owner at any time prior to any default or within three months after any default. Thereupon, (1) if there be no indebtedness hereon to the company, the owner may elect either (a) to continue the insurance in force for its face amount and any outstanding dividend additions, but without future participation, and without the right to loans; or, (b) to purchase participating paid-up life insurance payable at the same time and on the same conditions as this policy. The periods for which the insurance will be continued and the amounts of cash value and paid-up life insurance which will be allowed, exclusive of the application of dividend additions, are shown in the table of surrender values herein set forth.

TABLE OF LOAN AND SURRENDER VALUES.

Values for later years will be computed on the same basis and be furnished upon request.

(2) If there be an indebtedness hereon to the company, it shall be deducted from the amount which otherwise would be applicable as a surrender value to the purchase of temporary insurance for the period aforesaid, and the owner may elect either to have the remainder applied (a) to continue the insurance in force without participation and without the right to loans for the face amount of this policy and dividend additions, less the indebtedness; or (b) to purchase a proportionate amount of participating paid-up

extended insurance shall be for the face amount of the policy and for such time as the reduced cash value will extend the same, according to the American Table of Mortality with interest at the rate of three and one-half per cent per annum.

17. **MODES OF SETTLEMENT WHEN POLICY BECOMES A CLAIM.**—The insured, or the beneficiary after the death of the insured, in case the insured shall have made no election, may, by written notice to the company at its home office, elect to have the sum payable under this policy paid in one of the following ways: (First) By the payment of an annuity equal to three and one-half per cent of the sum payable under this policy, such annuity to be payable at the end of each year during the life of the beneficiary, and by the payment upon the death of the beneficiary of the said sum to the legal representatives of such beneficiary, unless otherwise directed in the said notice. (Second) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the following table for each \$1,000 of said sum.

No. of Annual Instalments.	Amount of Each Instalment.	No. of Annual Instalments.	Amount of Each Instalment.	No. of Annual Instalments.	Amount of Each Instalment.
	\$		\$		\$
2	508.60	10	116.17	18	73.28
3	344.86	11	107.33	19	70.47
4	263.05	12	99.98	20	67.90
5	213.98	13	93.78	21	65.70
6	181.32	14	88.47	22	63.70
7	158.01	15	83.89	23	61.80
8	140.56	16	79.89	24	60.10
9	127.00	17	76.37	25	58.60

(Third) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years, and for as many years longer as the beneficiary shall survive, in accordance with the following table for each \$1000 of said sum.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	\$		\$		\$
11.....	43.40	31.....	48.75	51.....	60.21
12.....	43.57	32.....	49.17	52.....	60.90
13.....	43.74	33.....	49.60	53.....	61.57
14.....	43.93	34.....	50.05	54.....	62.23
15.....	44.13	35.....	50.50	55.....	62.88
16.....	44.32	36.....	50.99	56.....	63.44
17.....	44.54	37.....	51.49	57.....	64.00
18.....	44.76	38.....	52.03	58.....	64.51
19.....	44.92	39.....	52.58	59.....	65.05
20.....	45.25	40.....	53.13	60.....	65.53
21.....	45.50	41.....	53.70	61.....	65.92
22.....	45.76	42.....	54.32	62.....	66.31
23.....	46.04	43.....	54.94	63.....	66.66
24.....	46.32	44.....	55.55	64.....	66.94
25.....	46.61	45.....	56.21	65.....	67.20
26.....	46.94	46.....	56.85	66.....	67.37
27.....	47.28	47.....	57.54	67.....	67.56
28.....	47.62	48.....	58.21	68.....	67.70
29.....	47.98	49.....	58.88	69.....	67.80
30.....	48.35	50.....	59.56	70 and over..	67.98

Any instalments payable according to either of the above tables, which shall not have been paid prior to the death of the beneficiary, shall be paid, unless otherwise directed in said notice, to the legal representatives of the beneficiary. When an option calling for annual payments is elected, this policy shall be surrendered, upon its maturity, and a supplementary, non-participating contract shall be issued for the option elected. Unless otherwise specified by the insured, or by the beneficiary when making such election, the beneficiary cannot at any time surrender the instalment contract for the commuted value of the payments yet to be made.

18. **WHEN PAID UP BY DIVIDENDS.**—When the cash value of this policy and the cash value of the paid-up additions together equal the single premium on the face amount of this policy at the attained age, it will, upon the request of the insured, be endorsed as a fully paid-up participating policy.

19. **AT THE END OF TWENTY YEARS** from the date hereof, The Security Mutual Life Insurance Company promises that if all premiums required by the terms of this policy have been paid, the insured, if then living, shall be entitled, subject to any indebtedness on account of this policy, and to the right of any assignee thereof, to select one of the following:

MODES OF SETTLEMENT.—(First) To surrender this policy properly and withdraw in cash the entire reserve as shown in the "Loan and Surrender Values" and in addition the value of any additions to the policy. (Second) To

Maximum amount carried on one life, \$7,500.

been fully paid, and within sixty days from default in the payment of any premium, but not otherwise, the company will grant the following surrender options: (First) A cash surrender value for the amount stated in Table A; or, (second) a paid-up policy for the amount stated in Table B; or, (third) the company will, upon written request of the insured, extend this policy as term insurance for the amount insured, less any indebtedness thereon, for the number of years and months stated in Table B. If there be any indebtedness due the company, the above options will be reduced in proportion such indebtedness bears to their present value, computed according to the company's present standard.

LOANS.—At any time after three full years' premiums have been paid in cash, and while this policy is in full force, the company will loan on the sole security of this policy, upon legal assignment of the same as collateral security, the amount stated in Table A, any indebtedness to the company, and interest on the amount loaned to the end of the current policy year, being first deducted. Interest on such loans shall be payable annually in advance, and if not paid when due, shall be added to the amount of the loan and bear an interest charge. It is especially provided that the company shall have the right to defer any loan under this policy (excepting premium loans), or the granting of any cash surrender value under this policy for a period not exceeding sixty days after application for such loan or cash surrender value shall have been made. Failure to repay any loan or interest thereon shall void this policy whenever the total indebtedness shall exceed the then loan value of this policy.

AUTOMATIC NON-FORFEITURE CLAUSE.—After three full annual premiums shall have been paid on this policy, if any premium hereon, or other indebtedness, shall not be paid when due or within the period of grace specified in the policy, said premium and successive premiums or other indebtedness, as they become due, shall be charged as automatic policy loans with interest payable annually in advance, as long as the amount of the then loan value, in accordance with the loan privilege of the policy, and the table of loans set forth on the first page hereof, is sufficient to cover such loan and other indebtedness to the company. If at any time the amount of the then loan value, less any indebtedness to the company, be not sufficient to pay the entire premium then due, such value shall be used to pay the premium for a proportionate period. No grace will be allowed under this provision. At any time while the policy is thus continued in force, payment of premiums may be resumed without evidence of insurability being required by the company, and in the event of such reinstatement, if any indebtedness against this policy, incurred through the provisions of this clause, remains unpaid by the insured, such indebtedness shall be a first lien in the company's favor upon the value of this policy, or the loan, with accrued interest from date of reinstatement, may be allowed to stand as a lien against a final settlement under this contract.

AGE.—Any error made in stating age of the insured will be adjusted by the company paying such amount as the premiums actually paid would purchase at the premium rate for the correct age according to the company's present standard.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and sent to the home office, one copy to be retained by the company and the other returned to the insured. The company assumes no responsibility for the validity of any assignment.

SUICIDE.—In the event of self destruction, whether sane or insane, within one year from date of this contract, the liability of the company shall be limited to the amount of premium paid hereon.

REINSTATEMENT.—Should this policy lapse by reason of the non-payment of any premium and is not continued in full under the provisions of the automatic non-forfeiture clause, it may be reinstated at any time, provided the insured shall furnish evidence of insurability satisfactory to the company, and pay all overdue premiums, and if required, any other indebtedness to the company under this contract to date of reinstatement, with interest thereon.

PREMIUM PAYMENTS.—This policy shall not take effect until the first premium shall have been actually paid and this contract delivered and accepted during the lifetime and good health of the insured. All premiums are payable at the home office of the company, but may be paid to an authorized agent in exchange for an official receipt therefor, signed by the proper official of the company and countersigned by the agent delivering the receipt. Failure to pay any premium or note given therefor, when due, shall void this policy, and all payments made thereon shall be forfeited to the company, except as provided in the non-forfeiture provisions. Any indebtedness to the company on account of this contract, as well as the balance of the current year's premium, if any, will be first deducted in any settlement of this policy, or any benefit thereunder. This policy is issued on the preliminary term plan, and for the first year is term insurance, and in consideration of the payment of subsequent premiums as herein provided, it shall be continued as a limited payment life policy.

GENERAL PROVISIONS.—Only the president, vice-president, secretary, assistant secretary, actuary or treasurer has power on behalf of the company to make or modify this contract.

All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statements of the insured shall avoid or be used in defense to a claim under this policy unless contained in the written application herefor, copy of which is endorsed hereon or attached hereto.

The reserve to be held for the protection of this policy shall be the reserve according to the Actuaries' or Combined Experience Table of Mortality, assuming interest at the rate of four per cent per annum.

This contract shall be held and construed to be made in the city of Greenville, S. C.

been fully paid, and within sixty days from default in the payment of any premium not otherwise, the company will grant the following surrender options: (First) a cash surrender value for the amount stated in Table A; or, (second) a paid-up policy for the amount stated in Table B; or, (third) the company will, upon written request of the insured, extend this policy as term insurance for the amount insured, less any indebtedness thereon, for the number of years and months stated in Table B. If the indebtedness due the company, the above options will be reduced in proportion as the indebtedness bears to their present value, computed according to the company standard.

LOANS.—At any time after three full years' premiums have been paid in cash, this policy is in full force, the company will loan on the sole security of this policy and the legal assignment of the same as collateral security, the amount stated in Table C, less any indebtedness to the company, and interest on the amount loaned to the end of the current policy year, being first deducted. Interest on such loans shall be paid annually in advance, and if not paid when due, shall be added to the amount loaned and bear an interest charge. It is especially provided that the company reserves the right to defer any loan under this policy (excepting premium loans), or to suspend the payment of any cash surrender value under this policy for a period not exceeding six months after application for such loan or cash surrender value shall have been made. Failure to repay any loan or interest thereon shall void this policy whenever the indebtedness shall exceed the then loan value of this policy.

AUTOMATIC NON-FORFEITURE CLAUSE.—After three full annual premiums have been paid on this policy, if any premium hereon, or other indebtedness, shall not be paid when due or within the period of grace specified in the policy, said premiums or other indebtedness, as they become due, shall be covered by automatic policy loans with interest payable annually in advance, as long as the amount of the then loan value, in accordance with the loan privilege of the policy, and the amount of loans set forth on the first page hereof, is sufficient to cover such loan and any indebtedness to the company. If at any time the amount of the then loan value and the amount of indebtedness to the company, be not sufficient to pay the entire premium due, such value shall be used to pay the premium for a proportionate period. No cash surrender value shall be allowed under this provision. At any time while the policy is thus continued, the payment of premiums may be resumed without evidence of insurability being required by the company, and in the event of such reinstatement, if any indebtedness incurred through the provisions of this clause, remains unpaid by the insured, such indebtedness shall be a first lien in the company's favor upon the value of the policy or the loan, with accrued interest from date of reinstatement, may be allowed as a lien against a final settlement under this contract.

AGE.—Any error made in stating age of the insured will be adjusted by the company by paying such amount as the premiums actually paid would purchase at the present rate for the correct age according to the company's present standard.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and the original must be retained by the company and the other returned to the insured. The company assumes no responsibility for the validity of any assignment.

SUICIDE.—In the event of self destruction, whether sane or insane, within one year from date of this contract, the liability of the company shall be limited to the amount of premium paid hereon.

REINSTATEMENT.—Should this policy lapse by reason of the non-payment of premium and is not continued in full under the provisions of the automatic non-forfeiture clause, it may be reinstated at any time, provided the insured shall furnish satisfactory evidence of insurability satisfactory to the company, and pay all overdue premiums, and interest thereon, and any other indebtedness to the company under this contract to date of reinstatement, with interest thereon.

PREMIUM PAYMENTS.—This policy shall not take effect until the first premium has been actually paid and this contract delivered and accepted during the life and in good health of the insured. All premiums are payable at the home office of the company, but may be paid to an authorized agent in exchange for an official receipt therefor, by the proper official of the company and countersigned by the agent delivering the receipt. Failure to pay any premium or note given therefor, when due, shall void this policy, and all payments made thereon shall be forfeited to the company, except as provided in the non-forfeiture provisions. Any indebtedness to the company under this contract, as well as the balance of the current year's premium, if any, shall be first deducted in any settlement of this policy, or any benefit thereunder. This policy is issued on the preliminary term plan, and for the first year is term insurance, and thereafter, in consideration of the payment of subsequent premiums as herein provided, it shall be continued as a limited payment life policy.

GENERAL PROVISIONS.—Only the president, vice-president, secretary, assistant secretary, actuary or treasurer has power on behalf of the company to make any assignment of this contract.

All statements made by the insured shall, in the absence of fraud, be deemed true and not warranties, and no such statements of the insured shall be used in defense to a claim under this policy unless contained in the written assignment, herefor, copy of which is endorsed hereon or attached hereto.

The reserve to be held for the protection of this policy shall be the reserve required by the Actuaries' or Combined Experience Table of Mortality, assuming an interest rate of four per cent per annum.

This contract shall be held and construed to be made in the city of Greenville

Southern Life and Trust Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS— DISABILITY.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$363.

AGE, 33.

Southern Life and Trust Company, Greensboro, N. C. This company hereby insures the life of the insured John Guilford of Greensboro, Guilford County, State of North Carolina, subject to the provisions within stated, for amount of insurance ten thousand dollars, payable immediately upon receipt and approval at its home office in Greensboro, N. C., of proofs of the death of the insured while this policy is in force, to the beneficiary Mary Jane Guilford, wife of the insured, if living, with right to the insured to change the beneficiary, or to such other beneficiary as may, according to the conditions stated herein, be finally designated and recognized by endorsement hereon, and if no such beneficiary be then living, then to the executors, administrators or assigns of the insured.

Premium three hundred and sixty-three dollars. The stated premium shall be paid on or before the delivery of this policy, and annually thereafter on or before the tenth day of July in each year during the continuance of this policy, until twenty full years' premiums in all have been paid.

The privileges, options and provisions set forth on the second, third and fourth pages hereof form part of this contract and are binding on both parties hereto.

INCONTESTABILITY.—After one year from the date hereof this policy shall be incontestable for the amount due, if all premiums shall have been duly paid. This policy and the application therefor constitute the entire contract between the parties thereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid or be used in defense to a claim under this policy unless it is contained in said application.

MISSTATEMENT OF AGE.—If the age of the insured has been stated incorrectly, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

SUICIDE.—If the insured shall commit suicide, while sane or insane, within one year from the date hereof, this policy shall be null and void, except for an amount equal to the sum of the premiums paid hereon.

In witness whereof, The Southern Life and Trust Company, at its home office, in the City of Greensboro, N. C., has caused this contract to be signed by its president and secretary, and to be countersigned by its vice-president or actuary, and dated the fifteenth day of January, 1914.

SPECIAL PRIVILEGES.

CASH OR PREMIUM LOANS.—After payment of premiums for three or more years while this policy is in full force the company will loan on the sole security thereof, properly assigned, an amount which with any existing loan thereon, and with interest to the end of the current policy year on the total loan, shall be equal to, or at the option of the owner less than the limit secured by the Cash Surrender Value (Column I of the Table below). The loan will bear interest at the rate of six per cent per annum, payable on the premium-paying anniversary of the policy, and may be paid off at any time while this policy is in full force. If interest be not paid when due it shall bear interest, provided that at all times the entire indebtedness then outstanding shall be within the limit secured by the Cash Surrender Value; otherwise non-payment of interest shall render the policy null and void thirty-one days after notice of such non-payment shall have been mailed to the registered address of the insured and of the assignee, if any. Unless the loan is for the purpose of paying premiums due the company, the granting of the same may be deferred by the company for a period not exceeding sixty days after application therefor has been filed at its home office.

AUTOMATIC PREMIUM LOANS, WHEN THIS POLICY HAS BECOME ENTITLED TO LOAN VALUES.—Upon request of the insured and assignee, if any, filed at its home office prior to default in payment of any premium, the company, if any premium thereafter shall not be paid when due, shall first apply any withdrawable surplus to pay the same, and the remainder of the premium due, if any, shall be charged against this policy as a loan, if the loan value then available be sufficient to cover such advance; otherwise the company shall apply any withdrawable surplus, and any loan value then available, to pay the premium ratably for a shorter period, at the expiration of which this policy shall be null and void. Notice of such advance shall be mailed the insured and assignee, if any, and at any time while this policy is thus sustained in force, the payment of premiums may be resumed, without medical examination, but subject to payment of accumulated indebtedness or its settlement by regular loan secured by this policy. No grace shall be allowed under this provision.

GRACE.—In the payment of every premium after the first, thirty-one days of grace

The first instalment will be payable upon receipt and approval of proofs of the insured, and subsequent instalments will be payable on the succeeding series of such payment thereafter; any existing indebtedness to the company of this policy to be deducted from the first instalment or instalments due. If the insured should die before the completion of the instalment payments, the payments will be paid thereafter to the executor, administrator, or assigns of the insured. The insured may at any time subsequently change any selection of instalments desired, as above illustrated, and may also revoke any selection, thereby making the policy payable in one sum. Each selection, change or revocation of selection requested by the insured in writing, and will not take effect until endorsed on by the company at its home office. The beneficiary can neither assign nor unpaid instalments, unless such right is given to the beneficiary by the insured and is endorsed on this policy by the company at its home office, during the insured's life. Provision may be made for payment in monthly, quarterly, or semi-annual instalments. The instalments as limited above, or the full instalments in the case of continuous instalments, will be increased by any which may be apportioned thereto.

DECLARATION IN APPLICATION.

I declare that I am temperate in my habits and that my health now and is good; and I agree that the above statements and the answers made, or to be made, to the medical examiner, in continuance of this application, are true, and are offered to the company as the basis of the policy, should any be

adopted by the company for any distribution amount apportioned to said policy are hereby an interest in said policy; and that all provisions, or shall have attended me, from disclosure or may acquire by such attendance, are hereby of the consideration for any policy to be issued except said policy, when issued and pay the first instalment not take effect until the first premium has been paid.

I agree that if full settlement be not made within six months, note or other obligation given in settlement of this policy shall thereupon become void except as that should I die by my own hand or act, or by any cause, within one year from date of execution of this application, the liability of the company at the time of my death shall be null and void, except for an amount sufficient to pay current death claims and expenses.

and that in such cases all necessary reserves may be accumulated solely for the payment of subsequent premiums; and that the contract shall be held to have been made at the place of issue in the State of North Carolina.

The first instalment will be payable upon receipt and approval of proofs of the insured, and subsequent instalments will be payable on the succeeding series of such payment thereafter; any existing indebtedness to the company of this policy to be deducted from the first instalment or instalments due. If the beneficiary should die before the completion of the instalment payments, the instalments will be paid thereafter to the executor, administrator, or assigns of the insured. The insured may at any time subsequently change any selection of instalment desired, as above illustrated, and may also revoke any selection, thereby making the policy payable in one sum. Each selection, change or revocation of selection requested by the insured in writing, and will not take effect until endorsed by the company at its home office. The beneficiary can neither assign nor receive unpaid instalments, unless such right is given to the beneficiary by the insured and is endorsed on this policy by the company at its home office, during the life of the insured. Provision may be made for payment in monthly, quarterly, or instead of annual instalments. The instalments as limited above, or the instalments in the case of continuous instalments, will be increased by a rate which may be apportioned thereto.

DECLARATION IN APPLICATION.

I declare that I am temperate in my habits and that my health now is good; and I agree that the above statements and the answers made, or to be made, to the medical examiner, in continuance of this application, are true, and are offered to the company as the basis of the policy, should any of the methods which may be adopted by the company for any distribution and its determination of the amount apportioned to said policy are hereafter changed for every person who shall have an interest in said policy; and that all provisions forbidding any physician who has, or shall have attended me, from disclosing all information which he acquired or may acquire by such attendance, are hereby waived, and such waiver is part of the consideration for any policy to be issued on this application. I also agree to accept said policy when issued and pay the premium thereon, and that said policy shall not take effect until the first premium is paid during my life and good health. I agree that if full settlement be not made when due, or if any check, note or other obligation given in settlement be not fully paid when due, said policy shall thereupon become void except as provided for in the policy; and that should I die by my own hand or act, involuntary, whether sane or insane, within one year from date of execution of any policy based upon this application, the liability of the company to be held to be waived and the policy null and void, except for an amount equal to the sum of the premiums paid thereon; that the premium or payment for the policy may be used by the company to pay current death claims and expenses and that in such cases all necessary reserves may be accumulated solely from subsequent premiums; and that the contract shall be held to have been made in the State of North Carolina.

Southern States Life Insurance Company.

ORDINARY LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$278.80. AGE, 35

The Southern States Life Insurance Company of Alabama will pay ten thousand dollars, less any indebtedness to the company, to Jane Doe, wife of the insured, the beneficiary hereunder at its general office in the city of Atlanta, Ga., immediately upon receipt of due proof of the death of John Doe, of Atlanta in the county of Fulton, and State of Georgia, the insured hereunder, while the policy is in full force.

INCONTESTABILITY.—The policy, if kept in force by the payment of premiums, shall be incontestable from the date of issue except in the event of self-destruction, while sane or insane, within one year from such date in which case the company will pay the amount of the premium received on the policy.

AUTOMATICALLY NON-FORFEITABLE.—After two full annual premiums shall have been paid on the policy, if any premiums hereon, or other indebtedness, shall not be paid when due or within the period of grace hereinafter mentioned, said premium and subsequent premiums or other indebtedness, as they become due, shall be charged as an automatic policy loan at five per cent interest, payable annually in advance, as long as the amount of the then loan value, in accordance with the loan privilege of the policy and the table of cash loans hereinafter set forth, together with the cash value of the accumulated dividends to its credit, are sufficient to cover such loan and all other indebtedness to the company. If at any time the sum of the then loan value, less any indebtedness to the company, and the cash value of accumulated dividends, be not sufficient to pay the premium then due, such amounts shall be used to pay the premium for a proportionate period. No grace will be allowed under this provision. At any time while the policy is thus continued in force, payment of premiums may be resumed without any evidence of insurability being required by the company.

GRACE.—A grace of thirty days, without interest, in addition to intervening Sunday and legal holidays, will be allowed in the payment of premiums (except under the automatically non-forfeitable provision) after payment of the first year's premium on the policy, during which period the policy shall remain in full force and effect. If the policy becomes a claim by death during the grace period, the premium then due will be deducted in any settlement hereof.

DIVIDENDS.—The policy, if kept in force, shall at the end of the first year from the renewal date hereof and annually thereafter, share in the surplus as apportioned by the company, which apportionment shall be based upon the policy's contribution to the surplus funds of the company. Dividends may be applied either (1) towards payment of any premium due, or (2) upon satisfactory proof of good health, to increase the sum insured hereunder, or (3) left to accumulate to the credit of the policy with interest thereon compounded at the rate of three and one-half per cent per annum, and payable, in the event of death, with the sum insured, or withdrawable on any anniversary of the policy.

POLICY PAID-UP BY APPLICATION OF DIVIDENDS.—Whenever, at the end of any policy year, the dividends left to accumulate to the credit of the policy, together with the accrued interest thereon, shall be sufficient to prepay all future premiums hereon, according to the standard then in use by the company, the insured shall be notified and may, at his option, so apply same.

POLICY MATURED AS AN ENDOWMENT BY DIVIDENDS.—Whenever, at the end of any policy year, the accumulated dividends to the credit of the policy, together with the accrued interest thereon and the reserve, shall be equal to or greater than the original sum insured, the insured may, at his option, elect to have the same matured as an endowment for said combined amount.

SURPLUS PAID WITH SUM INSURED.—In the event of the death of the insured, all accumulated dividends to the credit of the policy, together with the accrued interest thereon, will be paid with the sum insured.

REINSTATEMENT.—The policy, provided it has not been surrendered to the company, may be reinstated at any time on application therefor, upon evidence of the insurability of the insured satisfactory to the company, and upon payment of all arrears of premium with interest thereon at the rate of five per cent per annum, and reinstatement or payment of all indebtedness thereon, outstanding at the time of lapse.

CHANGE OF BENEFICIARY.—The beneficiary shall not, by virtue of the terms of the policy, have any vested interest hereunder; and the insured may, before the maturity of the policy, change the beneficiary named herein, if the policy is not then assigned and if there be no vested right to the proceeds of the policy arising otherwise than under the terms hereof, upon filing a written request with the company at its general office in the form as it may require; but no change shall take effect unless endorsement thereof shall have been made hereon by the president or secretary.

ASSIGNMENT OF POLICY.—Every assignment of the policy (blanks for which purpose are furnished by the company) must be made in duplicate and both copies sent to the general office of the company. One will be filed and one will be returned. The claim of any assignee shall be subject to proof of interest and to any indebtedness to the company, including advances of premiums under the automatically non-forfeitable provision whether made before or after the assignment. The company will not be responsible for the validity of the assignment in any event.

E
X
C
E
L
L
E
N
T
I
T
I
T

V
C

B
T
C
S
V
t
V
S
I

until the death of the insured. Any premium, as above set out, may also be paid semi-annually in two payments of one hundred and forty-five dollars on the twenty-fifth day of February and August in each year, or quarterly in four payments of seventy-three and $\frac{7}{10}$ dollars on the twenty-fifth day of February, May, August and November in each year.

Southern Union Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—GUAR. ANNUAL REDUCTION.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$390.30. AGE 35.

Southern Union Life Insurance Company, Waco, Tex., by this contract of insurance agrees to pay ten thousand dollars at the home office of the company, in Waco, Tex., as follows: To Mary Doe, the beneficiary, wife of the insured, immediately on receipt of due proofs of the death of the insured during the continuance of this contract. The insured John Doe, of Waco, county of McLennan, State of Texas.

SPECIAL DISABILITY PROVISION.—After one full annual premium shall have been paid, as hereinafter stipulated, and before a default in the payment of any subsequent premiums, if the insured shall furnish satisfactory proof that he has become wholly disabled or bodily injured or diseased, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by endorsement in writing upon this policy, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In such case the premiums so paid shall not be a lien upon this contract, and the cash loans and the values of this contract in the table on the second page hereof shall increase in the same manner as if the premiums were paid by the insured. If, however, the insured recovers so as to be able to engage in any gainful occupation during the premium paying period, the company's obligation to pay the premium shall cease, and the insured shall resume the payment of premiums in accordance with this contract on the first premium due date following such recovery.

This policy is non-forfeitable from date of issue.

This contract is absolutely free from conditions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

PREMIUM WHEN DUE.—This insurance is granted in consideration of the application herefor which is hereby made a part of this contract and the payment in advance of three hundred ninety and $\frac{30}{100}$ dollars, being the premium for term insurance for the first policy year ending on the eighteenth day of May, 1911. After the first policy year the insurance will be continued as whole life insurance upon the payment of the annual premium of three hundred ninety and $\frac{30}{100}$ dollars on or before the eighteenth day of May in every year during the continuance of this policy, until premiums for twenty policy years including the first have been paid.

AUTOMATIC PREMIUM LOAN.—If premiums have been paid for two or more years the company will upon the request of the insured on the company's form therefor, and before default in payment of any premium hereon, advance any and all premiums hereon not paid in cash on or before the date when due or during the period of grace, together with interest thereon at the rate of five per cent per annum in advance to the end of the current policy year and charge such advance as a loan against the policy subject to the same terms and conditions as any loan made under the "cash loan" privilege. However, the company will discontinue to so advance and charge up premiums upon the insured's written request, or if a premium so advanced and interest thereon as aforesaid together with all indebtedness hereon to the company exceeds the cash value of this policy at the end of the period which such premium would cover. While this policy is thus continued in force the insured may resume payment of premiums without medical examination.

CONDITIONS REGARDING PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office of the company at Waco, Tex., or to an authorized agent of the company upon the delivery of a receipt signed by the president or secretary and countersigned by the authorized agent. Premiums may be paid annually, semi-annually or quarterly, but should the insured not survive to complete premium payments for the current policy year, the amount necessary for such completion shall be considered an indebtedness hereon to the company. The annual premium is \$390.30, the semi-annual premium is \$202.96, and the quarterly premium is \$103.43. If any premium is not paid on the date when due the policy shall be null and void except as hereinafter provided.

PERIOD OF GRACE.—In the payment of premiums under this policy, except the first, a grace of one month will be allowed without interest charge, but if death occurs during said month of grace the unpaid premium will be considered an indebtedness hereon to the company.

SURRENDER OPTION.—The insured may at any time after the third policy year surrender this policy within the period of grace for its full cash value or for a paid-up life policy.

CASH VALUE.—The cash value at the end of any policy year will be the same as the loan value at the end of the preceding year as stated in Column I of the table below, plus a proportional increase for any fraction of a year for which a premium has been paid and less all indebtedness hereon to the company.

POLICY.—The paid-up policy at the end of any year will be stated in Col. II of the table, plus a proportional inc



* Adopted February, 1915.
 Maximum amount carried on one life, \$5000.

but may be renewed from year to year upon evidence of insurability, and the payment of the premium for the attained age, but no loan insurance shall be granted or renewed



Southwestern Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$308.50. AGE

Southwestern Life Insurance Company, Dallas, Tex., he insures the life of William Doe, of Dallas, county of Dallas, State of Texas (the insured), and immediately upon receipt at its home office in the city of Dallas of due proofs of the death of the insured occurring while this policy is in force, promises to pay ten thousand dollars at its home office in the city of Dallas to Mrs. Minnie Doe, wife of the insured, as beneficiary, if living; otherwise to the insured's executors, administrators or assigns, subject to the right of the insured to change the beneficiary subject to the privileges and conditions hereinafter set forth.

This policy shall be incontestable after the first policy year except for non-payment of premiums.

This policy is unrestricted as to travel, residence and occupation of the insured in time of peace or war.

PRIVILEGES AND CONDITIONS.

I. PREMIUMS.—This insurance is granted in consideration of the payment in advance of the annual premium of three hundred and eight dollars and fifty cents on or before the first day of June, until premiums for twenty full years shall have been paid, or until the prior death of the insured, and in consideration of the application for this policy, which is hereby made a part of contract.

The company accepts payment of premiums annually, or in semi-annual or quarterly instalments, and upon written request made at its home office, the premium payable on this policy may be readjusted accordingly at the end of any policy year. All premiums are payable at the company's home office in Dallas, Texas. The company may designate a collector to receive them elsewhere on or before the due dates, but no person is authorized to receive any premium on behalf of the company except in exchange for regular receipt signed by its president, vice-president or secretary, and countersigned by the designated collector. No notice of a premium, and no acceptance of a premium after maturity or elsewhere than at its home office, is to be deemed a precedent or a waiver of any provision of this contract, no matter how often repeated. Except as herein provided, payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable.

II. GRACE IN PAYMENT OF PREMIUMS.—A grace of one calendar month from the date when it would otherwise be payable shall be granted for the payment of every premium after the first, subject to a charge of interest at the rate of five per cent per annum, during such month of grace the policy shall remain in force.

III. CHANGE OF BENEFICIARY.—At any time when this policy is in force and assigned, the insured may have any beneficiary thereof changed, and a new beneficiary designated by endorsement on the policy, upon making written application therefor to the home office of the company. The change shall take effect, and all interest of the former beneficiary shall cease, upon the making of such endorsement by the company.

IV. SETTLEMENT.—Upon any settlement under this policy, all indebtedness to the company on the policy and all indebtedness of the holder of the policy to the company shall also be deducted from any sum payable by the company. If the insured shall die by self-destruction, sane or insane, within one year from the date hereof the amount payable under this policy shall be the sum actually received by the company for premiums thereon, and no more. If the age of the insured be understated herein, this amount shall be for such amount only as the premiums paid would have purchased at the true age and under the same table of rates.

V. CHANGE OF MODE OF PAYMENT AS A DEATH CLAIM.—The insured may change the mode of payment of the policy as a death claim from payment in one sum as provided on first page to payment by annual instalments for a limited number of years by continuous instalments during the entire lifetime of the beneficiary, as provided on the fourth page of this policy.

VI. LOAN AND NON-FORFEITURE PROVISIONS.—**Loans.**—At any time after the second policy year when the policy shall be in force, the company will loan upon proper assignment of the policy, and upon sole security thereof, all or any part of the sum stated in Column 1 of the table on the third page hereof, subject to the deduction of all premiums for the current policy year and all existing indebtedness to the company on the policy. The loan shall bear interest at the rate of five per cent per annum payable in advance to the end of the current policy year annually thereafter. Failure to pay any such loan or to pay interest thereon shall not avoid the policy until the total indebtedness to the company thereon shall equal or exceed its loan value.

AUTOMATIC CONTINUED INSURANCE.—If at any time after the expiration of the

ILLUSTRATION.—Under a policy for \$1000, if at the death of the insured the beneficiary were thirty years of age at last birthday, the amount of each annual instalment would be \$43, payable at least during the entire life of the beneficiary; but if the beneficiary should die before twenty-five instalments had been paid, the remainder of the *twenty-five instalments* would be paid annually to the executors, administrators or assigns of the insured. Total payable could therefore not be less than \$1075.

Standard Life Insurance Company of America.

HEAD

PA.

Commenced Business 1911.

JOHN C. HILL, Pres.

ELSON A. HILL, Sec.

ANNUAL PREMIUM RATES PER \$1000

Maximum amount carried on one life, \$500,000.

State Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1894. H. W. BENNETT, Pres. CHAS. F. COYNE, V.

ANNUAL PREMIUM RATES PER \$1000 (Participating).
(Reserve at 3%.)

Maximum amount carried on one life, \$25,000.
* Adopted January 1, 1913.

1014 SURRENDER VALUES—STATE MUTUAL LIFE ASSURANCE CO.

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

After making a selection of manner of payment, the insured may revoke his selection and select another manner by notifying the company in writing. If such choice is not made by the insured, the same privilege shall be extended to the beneficiary at the time this policy becomes a claim, with the right to receive the present value of any unpaid instalments in one sum. After the death of the insured (selection of instalment option having been made), on the payment of the first instalment upon either of the plans mentioned below, this policy shall be returned to the company for proper endorsement or surrender to the company in exchange for an instalment contract in accordance with the instalment option selected. The first instalment shall be paid upon satisfactory proof of claim upon the company, and subsequent instalments shall be paid annually thereafter upon the anniversary of the first instalment payment. The beneficiary shall not have the right to commute the instalment payable hereunder unless the insured, during his or her lifetime shall have given such right to the beneficiary, and notified the company in writing to that effect. Should the beneficiary under this policy, surviving the insured, die before receiving all the instalments payable, the then present or commuted value of all such instalments shall be paid in one sum to the executors or administrators of the said beneficiary, unless other provisions shall have been previously made for the continuation of the instalment payments.

EQUAL INSTALMENTS—OPTION A.—On the basis of each one thousand (\$1000) dollars due, the proceeds may be paid in any number of equal annual instalments, from five to twenty-five, as may be designated, according to the following table:

Number of instalments....	5	6	7	8	9	10	11
Amount of instalments....	\$ 211.99	\$ 179.22	\$ 155.83	\$ 138.30	\$ 124.69	\$ 113.82	\$ 104.92
Number of instalments....	12	13	14	15	16	17	18
Amount of instalments....	\$ 97.54	\$ 91.29	\$ 85.95	\$ 81.32	\$ 77.29	\$ 73.74	\$ 70.88
Number of instalments....	19	20	21	22	23	24	25
Amount of instalments....	\$ 67.78	\$ 65.25	\$ 62.98	\$ 60.92	\$ 59.04	\$ 57.32	\$ 55.75

CONTINUOUS INSTALMENT —OPTION B.—On the basis of each one thousand (\$1000) dollars due, the proceeds may be paid in five, ten, fifteen, twenty or twenty-five instalments, each for an amount determined by the attained age of the beneficiary and the number of the stipulated instalments selected at the time this policy becomes a claim, according to the following table; and in addition thereto similar amounts shall be paid yearly during the after lifetime of the beneficiary.

PARTIAL PAYMENT AND DEPOSIT—OPTION C.—The proceeds or any part of the proceeds of this policy, in even hundreds of dollars, to the amount of not less than \$1000 may be left with the company and the person entitled thereto shall receive thereon at the end of each year interest at the rate of three per cent per annum. The amount so left with the company may be withdrawn at any time when an instalment of interest is payable, and if not withdrawn the said amount, together with any accumulation of interest accrued thereon from the date when the last full interest instalment was payable, shall be paid in full upon satisfactory proof of the death of the beneficiary.

PARTIAL PAYMENT AND INSTALMENTS—OPTION D.—The person legally entitled to the proceeds of this policy may elect to take part of said proceeds in cash and have the remainder, in even hundreds of dollars and to the amount of not less than one thousand (\$1000) dollars, payable in accordance with one of the above instalment options.

MONTHLY, QUARTERLY OR SEMI-ANNUAL INSTALMENTS.—Provision may be made for payment in monthly, quarterly or semi-annual instead of annual instalments which shall be the full equivalent in value of the annual instalments specified.

INSTALMENTS INCREASED BY DIVIDENDS.—The stipulated instalments, payable under instalment options A and C and the first five, ten, fifteen, twenty or twenty-five under instalment option B, will be increased by any dividends which may be apportioned thereon.

INSTALMENTS INCREASED BY ADDITIONS.—Any outstanding paid-up dividend additions or dividend accumulations to the credit of this policy when it becomes a claim may be taken by the person legally entitled thereto, or included in the amount of the instalment settlement.

Sun Life Assurance Company of Canada.

HEAD OFFICE, MONTREAL, CAN.

Commenced Business 1871. R.

T. B. MACAULAY, Man. Dir. & Sec.

ANNUAL PREMIUM RATES FOR \$1000 (Males 21-24-18)

* Adopted January 1, 1911.

Maximum amount carried on one life, \$50,000.

Without prejudice to any other cause of disability, the entire and irrecoverable loss of sight of both eyes, or the severance of both hands above the wrists, or of both hands below the elbows, or of one entire hand and one entire foot, shall be considered as permanent disability within the meaning hereof.

TABLE OF GUARANTEED CASH AND LOAN VALUE, PAID-UP POLICIES AND ENDOWMENT ASSURANCE.

^a See privileges 4 and 5.

^b See privilege 6.

^c See privilege 7.

NOTICE.—No person, except the president, managing director or secretary, has the right to alter this contract, to extend the time for paying a premium, to bind the company by making any promise or by receiving any representation or information not contained in the application for this policy. No payment made to any person, except in accordance with the company's official receipt, will be recognized by the company. This policy shall not take effect until the first premium has been actually paid, during the life and in good health of the assured.

DECLARATION IN APPLICATION.

I declare that the above answers are full and true and that I am now and in good sound health; and I agree that this declaration, with the answers to be given to the Medical Examiner, shall be the basis of the policy and of the interim amounts which should any be granted; that the methods which may be adopted by the company in the distribution of surplus and its determination of the amount apportioned to said policy are hereby accepted for every person who shall have any interest in said policy; that I will accept said policy when issued and pay the first premium thereon, and that said policy shall not take effect until the first premium has been paid during my life and in good health; that no premium shall be considered paid unless a receipt be given to me signed by the president, managing director or secretary; and that if I die by my own act, whether sane or insane, within two years from this date, then said policy shall

Issue its official certificate of deposit of the policy. Interest, at a rate of five per annum, will be collected out of the amount of the loan to the end of the current year and thereafter be payable annually in advance. Failure to repay any or to pay interest thereon, shall not avoid this policy, unless the total indebtedness to the company shall equal or exceed the loan value on this policy at the time of failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

INSTALMENT PRIVILEGE.—The insured may change the mode of payment of the proceeds of this policy as a death claim from payment in one sum to payment in instalments, as provided on the fourth page hereof; such instalments will be paid by dividends as provided on said page.

TRUST FUND PRIVILEGE.—The insured may place the proceeds of this policy as a death claim in trust with the company to secure a guaranteed annual cash income in dividends in addition thereto, as provided on the fourth page hereof.

CHANGE OF BENEFICIARY.—The insured may at any time during the continuance of this policy, with the consent of the company, provided the policy is not then in arrears, change the beneficiary or beneficiaries herein by filing at the home office a written assignment on the company's form therefor, duly acknowledged accompanied by this policy to take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured, the interest of such beneficiary in the insured.

This policy is unrestricted from date of issue as to travel, residence or occupation during time of peace or war.

This policy shall be incontestable after one year from date of issue, if the premiums are duly paid.

AGE.—If the age of the insured is understated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age of the insured.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and sent to the home office, one to be retained by the company and the other to be retained by the insured. The company assumes no responsibility for the validity of any assignment.

ENTIRE CONTRACT.—This policy and the application herefor taken together constitute the entire contract. All statements made by the insured shall, in the absence of evidence to the contrary, be deemed representations and not warranties, and no such statement shall constitute a part of the policy unless it is contained in the written application herefor.

GENERAL PROVISIONS.—This policy is payable at the home office of the company in Waco, Tex., and proof of interest of claimant will be required; any indebtedness to the company will be deducted in any settlement of this policy or of any benefit payable hereunder. In case of death by self destruction, sane or insane, within one year from date of issue hereof, the amount payable shall equal the total amount of premiums paid. The amount payable on this policy and the net value of the term of continued insurance and paid-up insurance hereunder shall be computed upon the American Experience Table of Mortality, with interest at three per cent per annum. The non-forfeiture values hereunder shall be based on the reserve at date of default in the payment of premium, and the loan values shall be based on the reserve at the end of the current policy year. The deduction from such values in determining such values is in no case in excess of twenty per cent of the reserve, and one-half per cent of the sum insured hereunder. Only the president or a vice-president has power in behalf of the company to make or modify this or any contract of insurance or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless made in writing by one of said officers.

This policy is issued with the express understanding that the insured may, with the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred on the insured by this policy.

In witness whereof, the Texas Life Insurance Company has, by its president and secretary executed this policy at Waco, Tex., this first day of January, 1910.

ANNUITY PRIVILEGES.—The proceeds of this contract, if in excess of \$1,000, may be placed in trust with the company for one of the following purposes: (1) to pay to the insured, as annuitant, if the proceeds become payable during his lifetime, in annual instalments or annual instalments limited to a period of years as per the accompanying tables; or, (2) to pay to the insured, as annuitant, interest on such proceeds during the continuance of the trust, at the rate of three per cent per annum, the principal thereof, remaining with the company to be returned at the termination of the trust or the death of annuitant; or, (3) to pay to the beneficiary, as annuitant, from the proceeds, when the proceeds are payable, annual life instalments or annual instalments limited to a period of years, as per the accompanying tables; or, (4) to pay to the beneficiary, as annuitant, interest on such proceeds during the continuance of the trust, at the rate of three per cent per annum, the principal, or the part thereof, remaining with the company to be returned at the termination of the trust or the death of annuitant.

The payments guaranteed in this trust privilege are based on interest earnings of three per cent. If the interest earned by the company on the proceeds of policies placed in trust shall exceed three per cent in any calendar year, the company will add to the next annual instalment paid in the subsequent year a dividend to be apportioned by the company from such excess earnings. If the trust is created by the insured for the benefit of a beneficiary, the beneficiary cannot assign or commute the payments of life insurance instalments, nor, if the proceeds are placed in trust subject to interest, withdraw the principal or anticipate the interest, unless such right is given by the insured in writing and endorsed upon this contract by the company at its home office during the lifetime of the insured. If the trust is created by the insured for his own benefit, the insured may at any time subsequently commute or assign the unpaid life or limited instalments, or a portion thereof, or withdraw the principal, or any part thereof, remaining unpaid, with accretions thereon.

If the annuitant is thirty-five years of age, last birthday, when the proceeds of contract are payable, the amount of each annual income will be \$45 for each \$1000 proceeds of the contract, payable during the entire lifetime of the annuitant; but annuitant should die before at least twenty-five annual instalments shall have been the remainder of such twenty-five annual instalments will continue to be paid and to the executors, administrators or assigns of the annuitant.

AGREEMENT IN APPLICATION.

I hereby certify on behalf of myself and of any person who shall have or claim interest in any policy issued under this application, as follows: (1) That all statements and answers written in this application marked Part 1, as well as those made and made to the medical examiner in continuation hereof, marked Part 2, are true and complete; that no material information or facts which should have been stated have been suppressed, and that the same are offered to the company as a consideration for contract of insurance. (2) That if within one year from the date of any policy hereon I shall die by self-destruction, sane or insane, the amount due and payable on death claim shall be the amount of premiums paid, and no more. (3) That no statements or answers made to or received by any person or to the company, shall be binding on the company, unless such statements or answers be reduced to writing and made a part of this application. (4) That any policy issued hereon shall be in the now in use by the company and together with this application and Part 2 thereof constitute the entire contract, which can only be varied by the president or secretary of the company, and then only in writing. (5) That the insurance under any policy hereon shall for the first policy year be term insurance expiring at the end of such year and then, at age at issue advanced one year, commence and be continued as such insurance as may be provided in the policy. (6) That in any apportionment or distribution of profits or dividends the principles and methods which may be adopted by the company for such apportionment or distribution are accepted by me, for myself and all persons having or claiming any interest under any policy issued hereon. (7) That the insurance hereby applied for shall not take effect unless the premium is paid and the policy delivered to and accepted by me during my lifetime and good health, and that the first insurance or policy shall end on the first anniversary of the date of this application or in any event, on such date as may be fixed by the company in the policy.

"MAY 1965" 1965

1
1

insured as there have been premiums paid.

1044 SURRENDER

INSURANCE COMPANY.

TRAVELERS

two years \$75 per \$1000 at all ages.

Travelers Insurance Company.

TWENTY-PAYMENT LIFE—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$293.20. AGE, 35.

The Travelers Insurance Company of Hartford, Connecticut, by this contract of insurance agrees to pay (amount of insurance) ten thousand dollars at the home office of the company in Hartford, Connecticut, to (beneficiary) Martha Jones, mother of the insured, immediately on receipt of due proofs of the death of (insured) Henry Jones, the insured, of Hartford, County of Hartford, State of Connecticut, during the continuance of this contract and before the payment of any benefit as the result of permanent total disability set forth on the third page hereof.

PREMIUM.—This contract is issued in consideration of the application for this insurance which is made a part hereof and copied hereon, and of the premium of two hundred ninety three and $\frac{20}{100}$ dollars, payable annually in exchange for a receipt signed by the president or a secretary and countersigned by an authorized agent of the company.

WHEN PAYABLE.—The first such payment shall be made on the delivery of this contract, and a like payment on or before the first day of February in each year until premiums for twenty full years shall have been paid or until prior death or until the payment of any benefit as the result of permanent total disability.

WHERE PAYABLE.—Premiums shall be payable in advance at the home office or to an authorized agent of the company.

DATE EFFECTIVE.—This insurance shall be effective from February 1st, 1909. The insurance years, and all subsequent provisions for cash loans, cash values, paid-up and automatic term insurance are computed from that date.

INCONTESTABILITY.—This contract shall be incontestable after one year from date of issue, except for non-payment of premiums. It is free from conditions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of war or in time of peace. This contract is subject to the privileges and conditions recited on the subsequent pages hereof.

SPECIAL ANNUITY OPTION.—The cash value at end of twenty years may be converted into an annual income of \$487.50 payable during the natural life of the insured, first payment twenty years from date of contract.

SPECIAL PRIVILEGES.

CASH LOANS.—On demand in writing to the home office of the company, after three full years' premiums shall have been paid, the insured may borrow at any time during the year on the sole security of this contract an amount not exceeding the cash value at the end of the current contract year as specified in the table of cash values hereinafter set forth, provided, interest in advance at the rate of five per cent per annum shall be deducted from the loan; the contract shall be assigned to the company by all of the parties in interest thereunder; the premiums shall be fully paid to the end of the current contract year, or if not already so paid shall be deducted in the adjustment of the loan; the amount available at any time shall include any previous loan then unpaid. If the total indebtedness shall equal or exceed the cash value at the time of failure to repay such loan or to pay interest when due, such failure shall render this contract null and void at the expiration of one month after due notice shall have been mailed by the company to the last known address of the person to whom the loan shall have been made and of insured or assignee, if any.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days during which this contract will remain in full force will be allowed in the payment of all premiums except the first.

REINSTATEMENT OF CONTRACT.—In case of default in the payment of any premium or interest the company will reinstate the contract at any time, if not previously surrendered for its cash value, upon written application by the insured to the company at its home office with evidence of insurability satisfactory to the company, payment of all premiums that would have been paid in the intervening time if no default had been made with interest thereon at the rate of five per cent per annum computed from the premium due date, and payment or reinstatement, with interest at like rate, of any indebtedness existing at the time of default.

CHANGE OF BENEFICIARY—SUCCESSION.—Provided this contract is not assigned, the insured may at any time and from time to time during its continuance change the beneficiary, to take effect only when such change and the written consent of the company is indorsed upon the contract at the home office of the company, or else

CASH AND LOAN VALUES, PAID-UP AND AUTOMATIC TERM INSURANCE.

The values herein specified are based upon the American Experience Table of Mortality with three and one-half per cent interest and are at least equal to the entire less reserve on this contract less not more than two and one half per cent of the amount insured hereby. At the end of the twentieth year and thereafter the surrender value is the full reserve according to this standard. Age thirty-five. The cash and loan value and paid-up insurance available in any year will be ten times the amount stated in the following table:

SETTLEMENT IN EVENT OF PERMANENT TOTAL DISABILITY.*

After one full annual premium shall have been paid upon this contract and before default in the payment of any subsequent premium, if the insured shall furnish the company with due proof that he has since such payment and before having attained the age of sixty, become wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company will pay to him during such disability and in full settlement of this contract, twenty annual instalments—the first instalment to be paid six months after receipt of due proof of permanent total disability. The amount of each such annual instalment shall be six and eight-tenths per cent of the amount of insurance stated on the first page hereof after deducting therefrom any indebtedness under this contract. Any instalments remaining unpaid at the death of the insured shall be payable as they become due to the beneficiary or beneficiaries of this insurance who shall have the right to commute such remaining payments into one sum on the basis of interest at the rate of three and one-half per cent per annum.

The insured shall not have the right to commute any instalments becoming payable under this contract.

If the insured shall furnish proof of like disability occurring after he shall have attained the age of sixty, the company will allow all premiums falling due more than six months after receipt of such proof to accumulate without interest as an indebtedness on this contract and in such case the values in the table on page two shall increase in the same manner as if the premiums were being paid by the insured.

In addition to or independently of all other causes of permanent total disability the company will consider the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles or of one entire hand and one entire foot as permanent total disability within the meaning of this provision.

The annual premium for the benefits provided in this clause is twenty-five cents per \$1000 of insurance hereunder, which premium ~~includes~~ the whole premium charged for this contract. It is agreed that the insured may at any time discontinue the benefits provided by this clause, and thereafter the benefits thereunder shall cease, and the premium on this contract shall be reduced by the amount provided in this clause if the contract shall be returned to the company for proper endorsement with written request signed by the insured.

GENERAL CONDITIONS.

MODIFICATIONS, ETC.—No agent can make, alter or discharge this contract or extend the time for payment of premiums nor can this contract be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company in compliance with the law of the State in which the contract is issued, signed by its president, one of the vice-presidents or secretaries whose authority will not be delegated.

MISSTATEMENT OF AGE.—If the age of the insured was incorrectly stated in the application for this contract, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured. Age will be admitted on satisfactory proof.

NON-PAYMENT OF PREMIUMS.—If any premium shall not be paid on or before the date when due the liability of the company shall be only as heretofore provided.

GUARANTEED REDUCTION IN ANNUAL PREMIUM.—At the beginning of the second year from the date on which this insurance shall become effective, and annually thereafter, the company will apply to the reduction of each annual premium as required by this contract a sum equal to 23.2 per cent of the first annual premium as follows: First annual premium, \$273.10; annual guaranteed reduction commencing with second annual premium, \$63.60; annual premium after first year, \$209.50. Or in lieu thereof the guaranteed reduction may be applied annually by the insured to purchase a paid-up addition to this contract.

When annual premiums are paid in semi-annual or quarterly instalments the reduction will be in like proportion.

Existing paid-up additions may be surrendered separately for cash, according to the company's tables, or may be applied to increase the value of the contract if premium shall be discontinued.

If the contract shall be surrendered for its cash value the cash value of the additions according to the company's tables, will be added to the cash value of the contract; if surrendered for paid-up insurance the amount of such additions will be added to the paid-up insurance value; if automatically continued for the original amount of insurance, or any part thereof, the cash value of the additions will be applied at the single premium rates, according to the mortality table heretofore designated, to extend the term of such insurance.

CERTIFICATE OF MAXIMUM VALUES.—The insured under the above contract having elected in writing to pay annually a premium of \$273.10 it is hereby agreed, provided the insured shall duly make such payments, that the values under this contract will be increased yearly to the figures shown in the accompanying table. The increased insurance in any contract year shall become effective immediately upon payment of the annual premium. The remaining values shall be available at the end of the year indicated. If the premium is payable semi-annually or quarterly, one-half or one-quarter, respectively, of the yearly addition will accrue as each partial payment shall be made. The insured may at any time hereafter by election in writing pay the reduced premium under the contract and this certificate shall thereupon become inoperative as to future paid-up additions and other values. The outstanding additions may be surrendered for cash at the end of any insurance year, in which event this certificate shall become void. If the insured shall have duly paid the premium herein specified for twenty full years, the special annuity option provided for in the contract shall be increased to \$354. Nothing herein contained shall vary, alter or extend any of the agreements, conditions or obligations of this contract except as set forth herein.

The values under this contract shall be the extended insurance in Columns 4 and 5, and ten times the values specified in Columns 1, 2 and 3.

YEAR.	Insurance if Premiums Are Paid.	IN EVENT OF NON-PAYMENT OF PREMIUMS.		
		Cash or Loan Value.	Paid-up Value.	Original Insur- ance Extended
	Column 1.	Column 2.	Column 3.	Column 4.
	\$	\$	\$	YRS. MOS.
1.....	1,000	...	16	.. 1
2.....	1,015	6	16	.. 9
3.....	1,029	34	98	2 11
4.....	1,043	54	143	6 3
5.....	1,057	74	187	8 5
6.....	1,071	95	232	10 6
7.....	1,084	116	279	12 4
8.....	1,097	138	322	14 ..
9.....	1,110	160	364	15 5
10.....	1,123	183	406	16 8
11.....	1,136	206	450	17 7
12.....	1,149	231	492	18 6
13.....	1,161	256	533	19 3
14.....	1,173	282	575	19 11
15.....	1,185	310	616	20 7
16.....	1,197	338	653	21 1
17.....	1,209	367	689	21 8
18.....	1,220	397	724	22 3
19.....	1,231	427	758	22 8
20.....	1,242	458	790	23 2

1. TWENTY-PAYMENT LIFE—WITH GUARANTEED ENDOWMENT ADDITIONS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$379.80. AGE, 35

The Travelers Insurance Company of Hartford, Conn., by this contract of insurance, agrees to pay \$10,000 at the home office of the company in Hartford, Conn., to Mary Doe, wife of the insured, immediately on receipt of due proofs of the death,

instalments, due allowance will be made in computing benefits from the above table for that portion of the year's premium paid over and above the full number of years premiums indicated.

CASH AND LOAN VALUES, PAID-UP AND AUTOMATIC TERM INSURANCE.—The values herein specified are based upon the American Experience Table of Mortality with three and one-half per cent interest and are at least equal to the entire legal reserve on the contract less not more than two and one-half per cent of the amount insured hereon. The accumulations for the guaranteed endowment commence with the second year and the reserves are upon that basis. At the end of the twentieth year and thereafter the surrender value is the full reserve according to this standard. Age 35. The values in columns one, two and four available in any year will be ten times the amount stated in the following table:

AT THE EXPIRATION OF	Cash and Loan Value.	Paid-up Insurance.	Insurance Automatically Continued For	Cash at End of Twenty Years.	AT THE EXPIRATION OF	Cash and Loan Value.	Paid-up Insurance.	Insurance Automatically Continued For	Cash at End of Twenty Years.
	\$	\$	yrs. ms.	\$		\$	\$	yrs. ms.	\$
1 year	None	None	.. 1	....	11 years	358	769	28 10	.....
2 "	None	None	.. 2	...	12 "	402	845	31 1	.....
3 "	65	166	7 9	...	13 "	447	919	34 ..	.....
4 "	97	242	11 6	...	14 "	494	993	40 8	.....
5 "	130	318	15 ..	...	15 "	544	1,070	Life.	.....
6 "	164	392	18 ..	...	16 "	595	1,145		.....
7 "	200	468	20 8	...	17 "	653	1,230		.....
8 "	237	543	22 11	...	18 "	715	1,318		.....
9 "	276	619	25 ..	...	19 "	780	1,408		.....
10 "	316	693	26 11	...	20 "	850s			.....

See Option 2 at top of page.

Loan values available during contract year.

If the insured shall have become permanently and totally disabled but shall be living on the date specified on the first page hereof for the payment of the guaranteed endowment, said guaranteed endowment shall be payable to him on the date specified irrespective of any instalment payments which may have been made following permanent total disability.

For disability benefit and general conditions see preceding forms inserting the following after paragraph three of the disability provision.

TWENTY-YEAR ENDOWMENT—INCOME BOND.

AMOUNT, \$10,000 (in 20 Annual Instalments). AGE, 35

ANNUAL PREMIUM, \$312.70.

The Travelers Insurance Company of Hartford, Conn., by this contract of insurance agrees to pay twenty annual instalments of five hundred dollars each at the home office of the company in Hartford, Conn., to Mary Richards, wife of the insured, the first such instalment to be paid immediately on receipt of due proofs of the death of James Richards, the insured, of Hartford, County of Hartford, State of Connecticut during the continuance of this contract and either before its maturity as an endowment or before the payment of any benefit as the result of permanent total disability.

MATURITY AS ENDOWMENT.—The insured, if living on the second day of April, 1928, provided the premiums payable in each insurance year shall have been paid, and provided this contract shall not have previously matured under the terms of the provision for permanent total disability set forth on the third page hereof, shall be entitled to receive in full settlement of this contract the annual

the original instalments that the said excess shall bear to the cash value hereof, so that if any of said instalments shall thereby be reduced to less than \$50 annual in lieu of such instalments the insurance shall be extended for a like term for an equal to the commuted value of the reduced instalments. In either case should excess be more than sufficient to purchase term insurance to the end of the endowment period, the amount remaining will be applied to the purchase of a pure endowment payable to the insured, if living, at the end of the endowment period. In lieu of term insurance, upon written request made by the insured within three months said due date and surrender of the contract, the company will, as the insured may either issue a contract for the amount of paid-up endowment insurance which said will purchase at the then age of the insured on the mortality and interest basis here designated, or pay said excess in cash.

The term insurance and the paid-up insurance specified above may be surety for cash and paid-up insurance shall be subject to cash loans.

If the premiums on this contract shall be paid in semi-annual or quarterly instalments due allowance will be made in computing benefits from the above table for that of the year's premium paid over and above the full number of years' premiums indicated.

CASH AND LOAN VALUES, PAID-UP AND AUTOMATIC TERM INSURANCE.

The values herein specified are based upon the American Experience Table of Mortality with three and one-half per cent interest and are at least equal to the entire legal reserve on this contract less not more than two and one-half per cent of the amount indicated. Age 35. The cash and loan values and paid-up insurance available at each year will be ten times the amount stated in the following table:

* Payable at maturity as an endowment or at prior death of insured. † Loan available during contract year.

For total disability contract see first policy.

COMMUTED VALUES.

The following table sets forth the present values of future instalments. The values when available under this contract will be ten times the amount stated.

COMMUTED VALUES.

The following table sets forth the present values of future instalments. The values when available under this contract will be ten times the amount stated.

When 1st instalment shall be due, \$735.49	When 11th instalment shall be due \$1
1st	12th
2d	13th
3d	14th
4th	15th
5th	16th
6th	17th
7th	18th
8th	19th
9th	20th
10th	

sured has first obtained written permission from the president or secretary to engage in such service, the company's liability hereunder shall be limited to the net reserve under this policy computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum.

REPRESENTATIONS.—4. All statements made by the insured in the application of this policy and to the Medical Examiner shall, in the absence of fraud, be deemed representations and not warranties.

AGE.—5. If the age of the insured has been understated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

CHANGE OF BENEFICIARY.—6. The insured may, without the consent of the beneficiary or beneficiaries, and subject to the rules of the company regarding beneficiaries, any time during the continuance of this policy, provided the policy has not been assigned, change the beneficiary or beneficiaries by written notice to the company at its home office. Such change to take effect on the endorsement of the same on the policy by the company. If any beneficiary should die before the insured, the interest of such beneficiary shall vest in the insured.

ASSIGNMENT.—7. Any assignment of this policy must be filed at the office of the company in El Paso, Texas. The company will assume no responsibility for the validity of any assignment.

REINSTATEMENT.—8. In the event of default in premium payments and the application of the value of this policy to the purchase of other insurance, and if such other insurance shall be in force and the original policy shall not have been surrendered to the company and canceled, this policy may be reinstated at any time upon evidence of insurability satisfactory to the company and payment of arrears of premiums, with interest at the rate of 5 per cent per annum.

AUTHORITY.—9. Only the president, vice-president or secretary has power on behalf of the company to make or modify this or any contract of insurance or to extend the time for paying any premium. The company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above.

LOANS.—10. At any time after two years' premiums have been paid, subject to 30 days' notice at company's option, and while this policy is in force, the company will advance, on pledge of the policy and on sole security thereof, a cash loan not exceeding the amount named in the "Table of Loan and Surrender Values" appearing hereon, the loan to bear interest at the rate of 5 per cent per annum, payable in advance. It is understood that the company reserves the right to deduct any indebtedness against the policy from said loan. Failure to repay said loan or interest will not avoid the policy so long as premiums continue to be paid and the amount of said loan with interest does not exceed the amount of the loan value as shown in said table.

NON-FORFEITURE.—11. If this policy should lapse through non-payment of premium after it has been in force for two years, the company will, provided there is no indebtedness against it, and subject to the other conditions of the policy, extend automatically as a term policy, the amount insured by this policy for the time named in the "Table of Loan and Surrender Values." In lieu of the extended insurance on the second or any subsequent anniversary of this policy; or within one month thereafter this policy being in force and all premiums having been duly paid, the company will grant the following options: First. Paid-up insurance payable at death for the sum named in the "Table of Loan and Surrender Values," policy holder releasing any further claims hereunder; or, Second. Cash surrender value as fixed in said table, policy holder releasing any further claims hereunder. After the expiration of twenty years from the date hereof, the provisions as to loans and cash surrender values will still continue in force, and the amounts will be computed on the same basis as the amounts in the "table of loan and surrender values" given in this policy.

SPECIAL DISABILITY FEATURE.—12. After one full annual premium shall have been paid, and before default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty years, shall furnish to the company satisfactory proof that he has become totally and permanently blind; or that he has suffered the loss of both legs or of both arms; or of one entire foot and one entire hand; or that he has become wholly disabled by bodily injury or by disease, and is and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will continue the insurance in force during such disability without payment of premiums, and the value in the "table of loan and surrender values" shall increase the same as if the premiums were paid by the insured. At any time after such endorsement has been made, the company will, at the option of the insured, provided there is no indebtedness against the policy make an annual payment to the insured of one-tenth of the face of the policy, the first such payment to be made immediately upon acceptance by the company of satisfactory proofs of such disability, and subsequent payments shall be made on each anniversary date thereafter until such annual payments shall amount to \$..... of the full face of this policy, when policy shall be declared fully paid, and no further liability against the company shall arise. Provided, however, that as often as required by the company the insured shall furnish satisfactory proof of the continuance of the disability; that should the insured so far recover as to be able to engage in any gainful occupation he shall resume payment of subsequent premiums as originally provided in the policy; the annual payments by the company shall cease, and the face of the policy shall be decreased by an amount equal to the sum of the annual payments that shall have been made, and subsequent premiums to be paid by the insured shall be reduced in corresponding proportion.

INSTALMENT.—13. The proceeds of this policy may, by written request of the insured while this policy is in force, be made payable: First. In a limited number of annual instalments, as per following Option 1:

Union Central Life Insurance Company.

HEAD OFFICE, CINCINNATI, OHIO.

Commenced Business March, 1867. JAMES B. CLARK, Pres. GEO. L. WHITMAN, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 2½ per cent.)

* Maximum amount carried on one life, \$50,000.

1062 SURRENDER VALUES—UNION CENTRAL LIFE INSURANCE CO.

UNION CENTRAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY. \$1000.

500

7

1000

1000

7

7

1000

1064 SURRENDER VALUES—UNION CENTRAL LIFE INSURANCE CO:

UNION CENTRAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

Union Central Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—DISABILITY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$343.20, AGE, 35

The Union Central Life Insurance Company of Cincinnati, O., in consideration (1. Premium) of three hundred forty-three and $\frac{20}{100}$ dollars and of the payment of a like amount annually on the seventh day of October in every year during the lifetime of the insured or until twenty such annual premiums shall have been paid (\$11.90) of each of said annual premiums, being the consideration for the disability benefits hereinafter provided, hereby insures the life (2. Insured.) of Richard B. Roe in (3. Amount.) the amount of ten thousand dollars, payable, less any indebtedness and advances hereon and any unpaid portion of the premium for the current policy year, at its home office in Cincinnati, Ohio, to (4. Beneficiary.) Mary A. Roe, his wife if living at the death of the insured, otherwise to the administrators, executors or assigns of the insured, (5. Death Claim.) on receipt of due proof of death of said insured during the continuance of this policy. (6. Conditions.) All conditions, benefits and provisions stated on the subsequent pages are hereby made a part of this policy.

7. DATE.—*In witness whereof*, The Union Central Life Insurance Company has caused this contract to be signed in the city of Cincinnati, State of Ohio, this seventh day of October, 1914.

PREMIUMS AND DIVIDENDS.

8. PAYMENT OF PREMIUMS.—All premiums shall be payable in advance, either at the home office, or to an authorized agent of the company on delivery of a receipt signed by the president or secretary and countersigned by such agent. Failure to pay any of the first three years' premiums, or instalment thereof, shall avoid and nullify this contract. After three full years' premiums have been paid, on failure to pay any subsequent premium, this policy shall lapse and its value shall be applied as set forth in article thirteen.

9. GRACE.—A grace of thirty-one days shall be granted for the payment of any premium after the first, subject to an interest charge of six per cent. per annum, during which period the insurance shall continue in force.

10. DIVIDENDS.—This policy shall participate in profits, as apportioned by the directors. Beginning at the end of the first policy year, provided the second year's premium is paid, dividends shall be declared annually during its continuance.

11. DISPOSITION OF DIVIDENDS.—Dividends may be withdrawn in cash; or applied to the payment of premiums; or applied to the purchase of paid-up non-participating additions to the policy; or left to accumulate with interest at three per cent, increased from surplus interest earnings as apportioned by the directors, until the maturity of the policy, subject to withdrawal at any anniversary thereof. If the owner of this policy shall not exercise any other such option the dividend shall be applied, on the expiry of the days of grace, to the purchase of paid-up additions, except that if the policy shall lapse the dividend shall be paid in cash. Paid-up additions are convertible into cash at any time at the request of the insured for amounts not less than the original dividends.

12. PAID-UP BY DIVIDENDS.—On the written request of the insured this policy will be endorsed as fully paid-up with participation in profits, on any anniversary when its reserve value, together with any accumulated dividends or the cash value of any additions (which shall be surrendered for such purpose) equal the corresponding net single premium for this policy at the attained age. Any excess of such total value over the said single premium will be paid in cash.

POLICY VALUES.

13. POLICY VALUES.—After three full years' premiums have been paid the reserve value at the end of the policy year, computed according to the American Experience Table of Mortality with interest at three and one-half ($3\frac{1}{2}$) percent (less a surrender charge in no case exceeding one and one-half ($1\frac{1}{2}$) percent of the amount of the insurance, and decreasing annually until the fourteenth year; after which the surrender charge, if made, shall not exceed one-tenth of one percent of the amount of the insurance), may be used at the option of the owner of this policy in any one of the following ways, all of equal value, as set forth in the following tables, provided there be no indebtedness or advances on this policy. If, on failure to pay a premium, no option is exercised, such value shall be applied as provided in Option 1.

14. OPTION 1—EXTENDED INSURANCE.—Applied to the extension of this policy as non-participating term insurance from the date to which premiums have been paid, without any further payment (Table 1). The value of any paid-up additions will be used to increase the term of extension.

15. OPTION 2—PAID-UP INSURANCE.—Applied to the purchase of paid-up non-participating insurance, on written request and the surrender of the policy before the expiration

benefit reserved to the insured or the owner of the policy during his lifetime, or agree with the company to any change in or amendment of the policy, without the consent of any beneficiary.

27. **AUTHORITY.**—None of the terms of this policy shall be modified, nor any forfeiture under it waived, save by an agreement in writing, signed by the president, vice-president, secretary or assistant secretary, whose authority for this purpose shall not be delegated.

SETTLEMENT OPTIONS.

28. **SETTLEMENT OPTIONS.**—The insured under this policy, or the payee after the insured's death in case the insured shall have made no election, by written notice to the company at its home office, for which a form will be furnished on request, may elect to have the net sum payable under this policy paid in either of the following ways in lieu of in a single sum.

29. **OPTION 1. CERTAIN INSTALMENTS.**—In equal annual instalments for any specified number of years (not exceeding twenty-five), the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum:

Number of instalments.....	2	3	4	5	6	7
Amount of each instalment.....	\$ 507.39	\$ 343.23	\$ 261.19	\$ 211.99	\$ 179.22	\$ 155.88
Number of instalments.....	8	9	10	11	12	13
Amount of each instalment.....	\$ 138.31	\$ 124.69	\$ 113.82	\$ 104.93	\$ 97.54	\$ 91.29
Number of instalments.....	14	15	16	17	18	19
Amount of each instalment.....	\$ 85.95	\$ 81.33	\$ 77.29	\$ 73.74	\$ 70.59	\$ 67.73
Number of instalments.....	20	21	22	23	24	25
Amount of each instalment.....	\$ 65.26	\$ 62.98	\$ 60.92	\$ 59.04	\$ 57.33	\$ 55.71

30. **OPTION 2.—CONTINUOUS INSTALMENTS.**—In equal annual instalments payable at the beginning of each year for a period of five (5), ten (10), or twenty (20) years certain, and for as long thereafter as the payee shall survive, in accordance with the following table for each one thousand dollars of said net sum:

curable, and of such a character that the insured is thereby prevented from performing any work, or following any occupation, or engaging in any business, for wages, remuneration or profit, the injuries specified in paragraph 37 alone excepted; and must not be due to any cause or condition existing at the time of application for this policy.

37. SPECIFIC INCLUSIONS.—Total and irrecoverable loss of sight of both eyes, loss of both feet above the ankle, loss of both hands above the wrist, or similar loss of one foot and one hand, shall be deemed to constitute total and permanent disability.

38. AGE LIMIT.—Such disability must occur before the premium anniversary nearest to age sixty-five of the insured, and no benefit will be payable in the event of disability occurring thereafter.

39. NOTICE AND PROOF.—Notice of such disability, with the address of the insured, must be given to the company within ninety days from the inception thereof, and due proof of same submitted on the company's forms within one hundred and twenty days thereof, and while this policy is in force and prior to default in any premium payment.

40. PROBATION.—The disability claim will not vest until one year has elapsed since receipt of such proof of such disability (except in cases specified in paragraph 37) and then only if it shall appear that the insured is still totally, permanently and incurably disabled, as defined above. During such period of one year, the payment of any premium falling due shall be waived and the policy shall continue in force as if such premium had been paid. If within said year it shall appear that the insured is not totally, permanently and incurably disabled, premiums due thereafter shall be paid according to the terms of the policy. During said year, any medical examiner, or other accredited representative of the company, shall be permitted to examine the person of the insured in respect of the alleged disability at such times and in such manner as the company may deem.

41. LIMITATIONS.—No disability benefit shall attach to any paid-up or extended insurance issued in pursuance of the non-forfeiture provisions of this policy; nor to any reversionary additions, which will be paid in accordance with the terms of the policy.

42. SETTLEMENT.—Payment hereunder shall be in full settlement of all claims under this policy, except as to reversionary additions as provided in paragraph 41 above. If settlement option 1 or 2 shall be elected, the first instalment shall be payable when the disability claim shall vest, and further instalments shall not be commuted during the lifetime of the insured; if settlement option 3 shall be elected, guaranteed interest shall begin to accrue from the date the disability claim shall vest and the principal sum shall not be withdrawn during the lifetime of the insured. On receipt, after proof of disability; or of due proof of death of the insured, any sums remaining unpaid shall be paid to the beneficiary, his administrators, executors or assigns if such beneficiary shall be living at the death of the insured.

43. PREMIUM.—The total and permanent disability benefit herein set forth is issued for the special premium stated on the first page of this policy, which is non-participating and which will not affect any of the policy values. Said special premium will cease: (a) On the policy anniversary nearest to age sixty-five of the insured, if prior to the completion of the premium payments required by the terms of the policy. (b) At any time, on the written request of the insured, accompanied by the policy for endorsement, in which event the disability benefit will also cease, and the pro rata part of such special premium for the unexpired portion, if any, of the period covered thereby shall be returned to the insured.

FIVE-YEAR TERM, NON-RENEWABLE, CONVERTIBLE—DISABILITY-ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$137.80 AGE, 35.

The Union Central Life Insurance Company of Cincinnati, O., in consideration of one hundred thirty-seven and ⁸⁰/₁₀₀ dollars, and of the payment of a like amount annually on the thirty-first day of December in every year during the continuance of this policy (\$8.70 of each of said annual premiums being the consideration for the disability benefits herein provided), hereby insures the life of Richard B. Roe for a term of five years ending on the thirtieth day of December, 1919, in the amount of ten thousand dollars, payable, less any indebtedness hereon and any unpaid portion of the premium for the current policy year, at its home office in Cincinnati, Ohio, to Mary A. Roe, his wife, if living at the death of the insured, otherwise to the administrators, executors or assigns of the insured, on receipt of due proof of death of said insured during the continuance of this policy.

All conditions, benefits and provisions stated on the subsequent pages are hereby made a part of this policy.

In witness whereof, the Union Central Life Insurance Company has caused this contract to be signed in the city of Cincinnati, State of Ohio, this thirty-first day of December 1914.

Paragraphs of preceding policy applying to this contract also are 9, 20, 21, 22, 25, 27, also settlement options and disability benefits except paragraph 41.

9. PAYMENT OF PREMIUMS.—All premiums shall be payable in advance, either at the home office, or to an authorized agent of the company on delivery of a receipt signed by the president or secretary and countersigned by such agent. Failure to pay any premium shall avoid and nullify this contract.

1913 PREMIUM RATES—UNION MUTUAL LIFE INSURANCE COMPANY.

Union Mutual Life Insurance Company.

HEAD OFFICE, PORTLAND, ME.

Commenced Business 1849. ARTHUR L. BATES, Pres. SYLVAN B. PHILLIPS, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

* Adopted September 1, 1911.

Maximum amount carried on one life, \$25,000.

UNION MUTUAL LIFE INSURANCE COMPANY—*Continued.*

SURRENDER VALUES—ORDINARY LIFE POLICY \$1000.

Non-Forfeiture Riders.

EXTENDED INSURANCE.—In case of lapse for the non-payment of any premium the payment in cash of three full years' premiums, the insurance under this policy be extended from the due date, without grace, of the first premium in arrears, period specified in the following table.

PAID-UP INSURANCE.—Or, in place thereof, upon written request made within two months of the due date, without grace, of the first premium in arrears, with the assent of this policy by the insured at the company's office in Portland, Me., a paid-up participating life policy will be issued for the sum specified in the following table.

CASH VALUE.—Or, instead of such extended or paid-up insurance, the endowment of this policy, as specified in the following table, will be paid in accordance with the conditions of the right entitled cash value, as hereinafter set forth.

A paid-up policy will not be issued for less than one hundred dollars, but if less the insured will be entitled to extended insurance or the cash value of the

CASH AND LOAN RATES.

CASH VALUE.—The insured is entitled at the end of any policy year to the cash value of this policy as shown by the following table, and at any time during any policy year to said cash value less interest thereon at the rate of five per cent per annum up to the end of each policy year, upon the following conditions: (1) Application in writing be made to the home office. (2) This policy must be surrendered. (3) It must have been in force for at least three full years by the payment of premiums in cash. (4) It must be in force at the date of surrender by the payment of premiums in cash. (5) It must be surrendered within two months from the due date, without grace, of the first premium in arrears. (6) The cash value as shown by the following table is to be paid to the insured or to any indorsement hereon to the company.

LOAN VALUE.—During any policy year after the payment in cash of three full premiums, the company will loan to the insured on the sole security of this policy not exceeding the cash value of this policy at the end of said policy year, as shown by the following table, upon the following conditions: (1) That all accrued premiums have been paid in full in cash to the time the loan is made. (2) That the rate of five per cent per annum shall be paid in advance thereon to the next anniversary date of the policy, and annually in advance thereafter until the loan is paid. (3) This policy shall be assigned to the company as collateral security. (4) That the loan value as shown by the following table is subject to any indebtedness hereon to the company, including any unpaid portion of the current year's premium. Failure to pay any loan made upon this policy, or interest thereon when due, shall not forfeit the policy, but the total amount of the loan with interest thereon at said rate shall equal, and, if not paid, the loan value hereof at the time of such failure to pay, nor, in any event, one month after notice that the company will claim such forfeiture shall have been given to the last address known to the company of the insured, or the assignor hereof.

PREMIUM LOANS.—After the premiums hereon have been paid in cash for three years, the company will, upon the written request of the insured or any assignor hereof, (revocable in writing at any time,) apply annually the loan value hereof to the payment of the premiums hereon as they severally become due, except that no application will be made unless the then loan value, after deducting all interest thereon, is sufficient to pay a full year's premium and there has been no default in the payment of premiums hereon. The sums so applied, with interest at the rate of five per cent per annum payable in advance, shall constitute an indebtedness against the policy for all purposes, and may be repaid at any time prior to default in the payment of premiums hereon. If the premiums on this policy are payable either quarterly or annually, no such application will be made except for a full year's premium in cash at the annual rate.

TABLE OF VALUES.—The net value of the insurance and the cash and loan values as shown by the following table, are based upon the payment of full year's premiums and are each equal to the other. Each is also equal to the entire reserve upon this policy computed according to the American Experience Table of Mortality, with interest at the rate of three per cent per annum, less not more than two and one-half per cent of the amount of this policy. If premiums are paid semi-annually or quarterly, said

to the home office before this policy becomes a claim. Upon receipt of such assignments, one copy will be returned and the other kept on the company's files. No responsibility for the validity of any assignment in any event will be assumed by the company.

EXERCISE OF RIGHTS AND OPTIONS.—The exercise of any right or option under the "participation in profits," "non-forfeiture rights" and "cash and loan rights" hereinbefore mentioned, by the insured, shall conclusively bind the beneficiaries in this policy and the assigns of such beneficiaries. All of said foregoing rights and options are mere personal rights of the insured, and are not assignable except to the beneficiaries hereof or the assigns of such beneficiaries.

DEFINITIONS.—The term "insured," whenever used in this policy, shall be construed as meaning the person upon whose life this policy is written; the term "beneficiary," as meaning the person, assignees excepted, to whom the proceeds of this policy are for the time being payable, and the term "indebtedness" shall include any loan made by the company, or any note given for or application of the loan value to a premium or any part thereof, upon this policy.

It is hereby agreed that the anniversary date of this policy is November 1st, 1911, from which date the policy year shall begin and all calculations hereunder shall be computed, and the same day of the month annually thereafter during the continuance of this policy.

All the foregoing agreements and promises are made in consideration of the written and printed application for this policy, which is hereby made a part hereof, and of the payment in advance of the sum of three hundred, sixty-three and $\frac{70}{100}$ dollars, and of a like amount payable in advance on the first day of November in every year until premiums for twenty complete years shall have been paid in cash, after which no further premiums will be required, said payments to be evidenced only by the production of the official receipts of the company therefor.

Portland, Me., November 1, 1911.

AGREEMENT IN APPLICATION.

I hereby apply to the Union Mutual Life Insurance Company for a policy of insurance upon my life, and I hereby agree that all the statements and answers herein contained are full, correct and true, and that they, together with the policy hereby applied for, shall constitute the entire contract between the parties hereto; that said policy shall not take effect until the first premium shall have been paid during my good health, and that the distribution of surplus which may be adopted by the company is hereby accepted by me in my own behalf and for every person who shall have any interest in the policy now applied for.

United States Annuity and Life Insurance Co.

TWENTY-PAYMENT LIFE POLICY—INCREASING INSURANCE—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$386.10. AGE, 35.

United States Annuity and Life Insurance Company of Chicago, Ill., will pay ten thousand dollars (hereinafter called the initial amount), together with a yearly addition of two hundred ninety dollars for each annual premium paid hereon, and also the entire earnings to the credit of this policy to Julia Stiles, wife (subject to the right of the insured to change the beneficiary, as hereinafter provided), at the home office of the company, in Chicago, Ill., immediately upon receipt by the company of due proofs of death of John C. Stiles, the insured, of Chicago, in the county of Cook, and State of Illinois, during the continuance of this policy.

At the expiration of twenty years from the date hereof, if this policy shall have been kept in full force by the payment of all premiums, and the insured be then living, this policy will become a paid-up policy for ten thousand dollars; and the company will pay to the legal holder hereof the entire credit to this policy, in excess of the cash value of said paid-up policy.

This policy is issued for a term of one year from the date hereof in consideration of the application herefor, a copy of which is hereto attached, and made a part hereof, and the payment in advance, to the company or its authorized agent, of the premium of three hundred eighty-six dollars and ten cents (being the premium to provide the legal reserve and term insurance for one year), and will be renewed for the further term of nineteen years upon the payment at the home office of the company, in Chicago, Ill., of a like amount in advance, on or before the first day of February, in every year hereafter, during the life of the insured, until twenty full annual premiums have been paid.

This policy is issued and accepted subject to the agreements, benefits and conditions stated on the following pages, which are hereby referred to and made a part hereof.

In witness whereof, the said United States Annuity and Life Insurance Company has by its president and secretary, signed and delivered this contract at Chicago, Ill., as of the first day of February, 1908.

INSURANCE DEPARTMENT, State of Illinois.

This policy is registered and approved. Securities equal in value to the legal reserve hereon are held in trust by this Department, Springfield, Ill., Feb. 1, 1908.

AGREEMENTS, BENEFITS AND CONDITIONS.

PAYMENT OF PREMIUMS.—All premiums are due and payable in advance at the home office of the company, in Chicago, Ill., or to the company's authorized agents, in exchange for receipts signed by the president or secretary, and countersigned by the agents designated therein. Premiums are payable annually in advance, but may be paid in semi-annual, quarterly or monthly instalments, in advance, at the company's table rates. Any unpaid part of a year's premium will be deducted in any settlement of this policy. One month's grace will be allowed upon any payment of premium after the first year without interest. If any premium, or any semi-annual, quarterly or monthly instalment, or any note therefor, or any indebtedness secured by this policy, shall not be paid when due, this policy shall thereupon cease, except as to the non-forfeiture options herein after recited; provided that this policy, if not previously surrendered to the company, may be reinstated at any time within three years after such default, by payment of the past due premiums, with interest at the rate of six per cent per annum, upon evidence of insurability, satisfactory to the company, and in such form as the company may require.

VALUATION.—For the first year succeeding the date hereof, the reserve value of the policy shall be computed for one-year term insurance. For subsequent years, such premium and valuation for an age at issue advanced one year shall be computed, as will provide for the benefits and guarantees stipulated in this contract.

EXPENSE OF MANAGEMENT LIMITED.—The expense under this policy shall be limited to the loading provided for that purpose in each premium payable thereon, together with any mortality savings of the first policy year, except as hereinafter stated.

EARNINGS.—This policy shall be credited with its apportioned share of the net earnings after the first policy year, arising from the following sources: Excess interest on the reserve and the net profits arising from the investment thereof, gains from lapsed and surrendered policies, savings from mortality, less amounts paid for taxes, license fees, registration fees, medical examination and inspection fees, together with any Governmental charges for examination expenses.

beneficiary, by filing at the home office of the company a written request therefor (in duplicate), such change to take effect only when the company's acceptance of request shall be endorsed thereon, and also upon the duplicate, which shall be attached to this policy; whereupon all rights of the former beneficiary or beneficiaries, shall terminate. If any beneficiary shall die before the insured, the interest of such beneficiary shall immediately vest in the insured.

INCONTESTABILITY.—This policy is unrestricted as to change of occupation or military service, residence or travel, and after two years from the date hereof shall be absolutely incontestable for any cause except non-payment of premiums, subject to the following provisions as to proof of age: The company will admit the age of the insured at any time on satisfactory proof, but if not so admitted, and if the age is found to have been misstated, the amount of insurance payable shall be such amount as the actual premiums would have purchased at the true age.

LIMITATION.—The liability of the company shall be limited to the amount of premium paid on this policy, if, within two years from the date hereof, the insured shall die by suicide (whether sane or insane), or in consequence of his or her criminal act.

AMOUNT OF INSURANCE GUARANTEED IN EVENT OF DEATH.	If Premiums Have Been Paid in Full for	OPTION (a).	OPTION (b).	OPTION (c).	
		Guaranteed Cash or Loan Value.	Participating Paid-up Policy for Not Less Than	Extended Insurance for Initial Amount will Continue for	Extra Cash Refund Upon Payment Expires of Extended Insurance
\$		\$	\$	years months	\$
10,290	1 year....	....	....	.. ..	..
10,580	2 years...	....	....	.. ..	..
10,870	3 " ...	470	1,210	5 6	..
11,160	4 " ...	720	1,810	8 5	..
11,450	5 " ...	980	2,400	11 3	..
11,740	6 " ...	1,250	2,990	13 10	..
12,030	7 " ...	1,520	3,560	13 0	..
12,320	8 " ...	1,800	4,120	12 0	..
12,610	9 " ...	2,080	4,680	11 0	..
12,900	10 " ...	2,380	5,220	10 0	1,100
13,190	11 " ...	2,720	5,830	9 0	1,100
13,480	12 " ...	3,020	6,350	8 0	1,100
13,770	13 " ...	3,330	6,860	7 0	2,100
14,060	14 " ...	3,650	7,350	6 0	2,100
14,350	15 " ...	3,980	7,830	5 0	2,100
14,640	16 " ...	4,310	8,290	4 0	3,100
14,930	17 " ...	4,640	8,740	3 0	3,100
15,220	18 " ...	4,980	9,170	2 0	4,100
15,510	19 " ...	5,320	9,590	1 0	4,100
15,800	20 " ...	5,660	10,000		5,100

The above values will be increased proportionately in case of the payment of a full year's premium in addition to any complete number of years. Values of this for years not stated in table will be equal to the full reserve of the policy and of additions thereto, computed on the same basis.

INSTALMENT OPTIONS.

This policy is issued payable in one sum on the death of the insured, but the insured may at any time from the date of issue, provided this policy is not then assigned, direct the manner of such payment from one sum to such number of instalments as he (the insured) may elect, as provided in the annexed tables; or he may at any time subsequently change the number of instalments to such other number, provided in the annexed tables as may be desired, or entirely revoke any change, thereby making the proceeds of the policy again payable in one sum, by giving written notice to the company at its office, Chicago, Ill., accompanied by this policy. The insured may also, at any time during his lifetime, in like manner direct that the beneficiary shall have the right, when any instalment becomes due, to commute and receive in one sum the then present value of all unpaid instalments. The beneficiary, without such direction, shall not have such right. If the beneficiary should die before all instalments have been duly paid, the remainder of the instalments shall be commuted on the basis of three per cent compound interest and paid in one sum to the executors, administrators or assigns of the beneficiary. The first instalment under this contract shall be due immediately upon the receipt of due proofs of death of the insured, and subsequent instalments shall be payable annually thereafter upon each succeeding anniversary of such approval, until all instalments shall have been paid. The following tables are based upon \$10,000 of insurance and will apply pro rata to the amount payable under this policy, in event of the death of the insured during the continuance of this policy. If the amount insured hereon is less than \$10.00, or if there is more than one beneficiary the instalment option shall not apply.

AMOUNT OF INSURANCE GUARANTEED IN EVENT OF DEATH.	If Premiums Have Been Paid in Full for	OPTION (a).	OPTION (b).	OPTION (c).	
		Guaranteed Cash or Loan Value.	Participating Paid-up Endowment Policy for Not Less Than	Extended Insurance for Initial Amount will Continue for	Excess of Cash Value Retained Until Payment or Expiration of Extended Insurance.
\$		\$	\$	years months	\$
10,500	1 year....	....	....	.. ..	....
11,000	2 years...	....	....	.. ..	....
11,500	3 "	810	1,380	9 9	....
12,000	4 "	1,240	2,040	14 9	....
12,500	5 "	1,680	2,690	15 0	370
13,000	6 "	2,130	3,320	14 0	860
13,500	7 "	2,590	3,930	12 0	1,870
14,000	8 "	3,070	4,510	12 0	1,960
14,500	9 "	3,570	5,080	11 0	2,440
15,000	10 "	4,070	5,630	10 0	3,010
15,500	11 "	4,650	6,240	9 0	3,650
16,000	12 "	5,190	6,740	8 0	4,280
16,500	13 "	5,740	7,230	7 0	4,890
17,000	14 "	6,300	7,690	6 0	5,530
17,500	15 "	6,880	8,120	5 0	6,210
18,000	16 "	7,480	8,550	4 0	6,910
18,500	17 "	8,090	8,950	3 0	7,630
19,000	18 "	8,650	9,260	2 0	8,330
19,500	19 "	9,200	9,520	1 0	9,030
20,000	20 "	10,000		Endowment Matures.	

United Life and Accident Insurance Company.

TRIPLE INDEMNITY—TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$5,000. ANNUAL PREMIUM, \$191.70. AGE, 35.

The United Life and Accident Insurance Company of Concord, New Hampshire, promises to pay at its home office in the City of Concord, New Hampshire, upon receipt of due proof of the death of James Alfred Jones, of Concord, County of Merrimack, State of New Hampshire, hereinafter called the insured, while this policy is in force single indemnity, five thousand dollars without regard to whether such death of the insured shall be due to accident, sickness or old age; double indemnity and \$5,000 additional, making ten thousand dollars in all, in event such death of the insured, occurring before age seventy, shall have been occasioned solely by external, violent, accidental means, resulting in such death within three months thereafter, except during military or naval service in time of war; triple indemnity or \$10,000 additional, making fifteen thousand dollars in all, in event such death of the insured, occurring before age seventy, shall have been occasioned solely by accidental means while the insured is or on a public conveyance, including the platform, steps or running board thereof, provided by a common carrier for passenger service, or in a completed building which burns or collapses, or in consequence of a cyclone, tornado, the explosion of a steam boiler, or being struck by lightning, resulting in such death within three months thereafter, except during military or naval service in time of war, to Bertha May Jones, wife of the insured or such other beneficiary as the insured may hereafter designate in writing as hereinafter provided.

CONDITIONS AND PRIVILEGES.

NO RESTRICTIONS.—From date of issue this policy is subject to no restrictions as to travel, residence or occupation; provided, however, that in event of suicide, while sane or insane, during the first year, the amount payable shall be the reserve upon this policy.

INCONTESTABILITY.—After one year in force, this policy shall be incontestable except for non-payment of premium.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days will be granted for the payment of each premium upon this policy, after the first, during which grace this policy shall remain in full force, subject to the deduction of the forborne premium.

AUTOMATICALLY NON-FORFEITABLE.—If any premium shall not have been paid at the expiration of the grace, and if the insured shall have elected in writing to accept this provision instead of one of the Non-Forfeiture Options, hereinafter set forth, the company will charge the same against this policy as a loan bearing interest at six per cent. per annum, annually compounded, provided the then loan value, over and above all previous loans then outstanding and interest thereon to date, shall be sufficient to enable such advances; or, if insufficient to cover the entire premium then due, the company will so charge an instalment thereof for a shorter period, but not for less than one-quarter year. Notice of such automatic application or charge shall be mailed to the insured. At any time while the policy is thus maintained in force, the payment of premiums may be resumed and, subject to such indebtedness, this policy shall remain in full force as if all premiums had been paid in cash. When the total indebtedness to the company hereon shall equal or exceed the loan value, this policy shall be void thirty-one days after notice shall have been mailed to the insured, unless during such period the indebtedness shall be reduced to an amount not exceeding the loan value.

RE-INSTATEMENT.—At any time after this policy shall have ceased to be in force by failure to pay any premium or premiums, after the first, the company will re-instate the same upon application by the insured, accompanied by proof of good health satisfactory to the company and by the tender of all arrears of premiums, accumulated at interest at six per cent. per annum, annually compounded.

NON-FORFEITURE OPTIONS.—This policy, at any time after the first annual renewal premium shall have been paid, may be surrendered to the company while in force for: (1) Cash surrender value; or (2) Paid-up insurance without double or triple indemnity for accidental death; or (3) Extended insurance for five thousand dollars, without double or triple indemnity for accidental death. If no other election has been made by the insured in writing the insurance shall be continued in force as extended insurance.

The amount of such cash surrender value, paid-up insurance and the term of extended insurance shall be as per the following table:

TABLE OF PREMIUMS.—(In advance). Annually on the eighth day of February, \$1 semi-annually on the eighth day of February and August, \$99.70; quarterly on the eighth day of February, May, August and November, \$50.80. The payment of a premium & semi-annual or quarterly instalment of the annual premium, shall not have the to continue the insurance in force beyond the time when the next premium or instalment of the annual or quarterly instalment of the annual premium, shall not have the thereof shall become due and payable except as provided in the "Automatic Forfeiture" amount equal to the premium. *Concord, New Hampshire, this eighth day of February, 1912.* Provided the terms of the policy and the policy and made by the warrant, application of war, and for payment full force, 1 per \$1,000 annum, in case the in annual premium for the benefit by the company has not become same to the annual or insured.

In witness whereof, the United Life and Accident Insurance Company has caused this policy to be signed at its home office in Concord, New Hampshire, by its president, secretary and countersigned by its registrar, this eighth day of February, 1912.

ACCIDENT DISABILITY ENDORSEMENT.

For and in consideration of twenty-five dollars per week which sum is included in the total premium named on the page of this policy, the United Life and Accident Insurance Company hereby agrees to pay to the insured a weekly indemnity at the rate of fifty (\$50.00) dollars per week during the time the insured shall be totally and continuously unable to pursue gainful occupation for not to exceed 52 weeks, and thereafter weekly indemnity at the rate of twenty-five (\$25.00) dollars per week throughout the period of such disability; but all such weekly indemnities are payable only in case the disability is caused directly and exclusively by bodily injury sustained solely through accidental means, (not including injury sustained during military or naval service in time of war,) during the premium payment period of this policy and before attaining the age of sixty years.

The indemnity for disability is entirely independent of the insurance under this policy and no deduction will be made from the sum payable at death because of any indemnity paid hereunder but this accident insurance cannot be renewed or be maintained in force unless this entire policy is maintained in full force by payment of premiums as provided therein.

"STANDARD PROVISIONS."

1. This policy includes the endorsements and attached papers, if any, and constitutes the entire contract of insurance. No reduction shall be made in any indemnity provided by reason of change in the occupation of the insured or by reason of his any act or thing pertaining to any other occupation.

2. No statement made by the applicant for insurance not included herein shall be the policy or be used in any legal proceeding hereunder. No agent has authority to change this policy or to waive any of its provisions. No change in this policy shall be valid unless approved by an executive officer of the company and such approval be endorsed hereon.

3. If default be made in the payment of the agreed premium for this policy, the subsequent acceptance of a premium by the company or by any of its duly authorized agents shall reinstate the policy, but only to cover loss resulting from accidental injury after sustained.

4. Written notice of injury on which claim may be based must be given to the company within twenty days after the date of the accident causing such injury.

1992 PREMIUM RATES—UNITED STATES LIFE INSURANCE COMPANY.

United States Life Insurance Company.

HEAD OFFICE, NEW YORK.

Commenced Business, 1850. J. P. MUNN, Pres. ALFRED WHEELWRIGHT, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

Maximum amount carried on one life, \$10,000.

Non-Participation.—This policy shall not participate in the profits of the company.

LOANS.—The company at any time will advance upon the sole security of this policy, at a rate not greater than six per centum per annum, a sum not exceeding the amount specified in the table of loan values herein set forth, deducting therefrom all other indebtedness hereon to the company. Failure to repay any such advance or interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed eighty per centum of the net value of the policy, and thirty days' notice shall have been given by the company.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

For Options on Surrender or Loan, and Modes of Settlement, see New York Life.

TABLE OF INSTALLMENTS FOR EACH \$1000.

No person except an executive officer of the company as aforesaid has power to modify or in event of lapse to reinstate this policy or to extend the time for paying a premium. *In witness whereof*, the company has caused this policy to be executed this fifteenth day of January, 1907.

AGREEMENT IN APPLICATION.

It is hereby declared and agreed: 1st. That all the statements and answers in this application are true, full and complete; that this application and declaration shall, with the policy herein applied for, be the sole basis of the contract between me and the company, and shall be binding on all parties in interest under such policy; and no information or statement, unless contained in this application, made, given, received or required, by any person at any time shall be binding on the company, and that the policy to be issued hereon shall take effect only upon payment of the first premium, and delivery of the policy during my lifetime, and while I am in sound health and insurable condition. 2d. In the event of my death by self-destruction, sane or insane, within one year from the date of issue of any policy that may issue hereon, the liability of the company shall only be for the return of the premiums paid thereunder. 3d. That any policy to be issued hereon shall not be entitled to participate in the profits or surplus of the company.

Volunteer State Life Insurance Company.

WHOLE LIFE POLICY—FIVE YEAR DIVIDEND.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$268.40. AGE, 35.

In consideration of the application for this policy, which is hereby made a part of this contract, and endorsed hereon, and of the payment in the manner specified of the premium herein stated, the Volunteer State Life Insurance Company hereby insures the life of Andrew Jackson, of Hermitage, county of Davidson, State of Tennessee, for the amount herein named, payable as specified and subject to all privileges and provisions contained herein.

The amount of insurance is ten thousand dollars, payable in one sum at the home office of the company in Chattanooga, Tenn., upon receipt of due proof of death of the insured and surrender of this policy, properly receipted, unto Rachel Donelson Jackson, wife, if living, if not, to the executors, administrators, or assigns of the insured.

This insurance is issued for a term of one year from the first day of April, 1912, and is based upon the payment of two hundred sixty-eight and $\frac{40}{100}$ dollars on the delivery of this policy as the premium for one year's insurance, and in consideration of one full year's premium being paid, this contract shall be continued as a whole life policy upon the further payment of two hundred sixty-eight and $\frac{40}{100}$ dollars on or before the first day of April in each and every year thereafter during the life of the insured.

All premiums are payable at the home office of the company in Chattanooga, Tenn., or as provided under the heading "provisions" on third page hereof.

PARTICIPATION.—This policy shall participate in the surplus earnings of the company apportioned and accruing to policies of this class, and its proportion of the divisible surplus shall be ascertained by the company and distributed at the end of each five-year period from date hereof, provided the policy be then in full force. Such dividend may be withdrawn in cash, applied to purchase a paid-up addition to the policy, or to reduce the premium hereon. Unless the insured shall notify the company in writing within three months from the end of each dividend period which mode of settlement is desired, the company reserves the right to make the selection.

PRIVILEGES.

CASH LOANS.—The company will, at any time after three full years' premiums have been paid, advance upon the sole security of this policy, when legally assigned, a sum equal to the amount specified in the table below, plus the full legal reserve on all dividend additions apportioned and credited hereon, less any indebtedness to the company on account of this policy. The interest on such loan shall not exceed six per cent per annum and shall be payable annually in advance. Failure to repay any such loan or to pay the interest thereon or to pay any loan and interest under the automatic loan clause shall not void this policy unless the total indebtedness to the company on account of this policy shall equal or exceed the then total loan value at such time of failure, nor until one month after the company shall have mailed notice of such fact to the last known address of the insured, also to the assignee, if any.

AUTOMATIC PREMIUM LOANS.—In the event the insured should, at any premium date or within the days of grace thereafter, after three full years' premiums have been paid hereon, fail to pay or cause to be paid the then current premium, if the policy be not surrendered by the insured with a choice of one of the options herein guaranteed, and if, at the time of the non-payment of premium there is a loan value hereon in excess of all indebtedness that may then exist against the policy together with interest, the company will apply such available loan value towards the payment of the premium then due, with interest thereon at a rate not exceeding six per cent (6%) per annum, chargeable annually in advance; and will continue to carry said policy in force, in the form as written and at the rate of premium as provided for in the face hereof, subject to its terms and such indebtedness the same as if the premium had been paid in cash, and will continue to apply such loan value as long as such value, at the rate of premium provided in the face hereof, will suffice to pay for even one day's premium. At any time while this policy is thus in force the insured may resume payment of premiums thereon without medical re-examination, and in that event, any indebtedness against the policy may either be paid in cash or allowed to remain as a loan hereon. All such indebtedness shall be a first lien on the policy, and the policy will lapse unless premium payments are resumed by the insured within the actual period of extension.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, it may be surrendered to the company at any time prior to default in premium payment, or within the days of grace thereafter, and as full consideration therefor, one of the following options may be accepted:

for compensation or profit, or from following any gainful occupation, the company will, by endorsement hereon, agree to pay for the insured subsequent premiums hereon as they fall due during such total disability. Any premiums so paid by the company shall not be deducted from the sum payable under the policy, or from the loan and surrender options herein provided for, but such values shall increase as though the premiums were actually paid by the insured in cash; provided that satisfactory evidence of such continued total disability be furnished on or before each annual premium due date in lieu of payment of premium, and that the insured shall, at any time, on demand, furnish the company satisfactory proof of the continuance of such disability, and shall, on request, submit to be examined by a physician named by the company, and if the insured shall fail to furnish such proof, or if it shall appear to the company that the insured is able to perform any work or to follow any gainful occupation, then all premiums thereafter falling due must be paid in conformity with this contract. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or one entire hand and one entire foot, will be considered as total and permanent disability within the meaning of this provision, and not subject to further proof of disability.

REVIVAL OF POLICY.—If this policy be lapsed for non-payment of premium, it may be revived any time after the date of lapse upon written application and the payment of arrears of premiums, with interest at a rate not to exceed six per cent per annum; provided, however, that evidence of the insurability of the insured satisfactory to the company be furnished to the company. In the event of the revival of this policy, the loan value hereon will be the same as if it had never lapsed, and the full amount thereof, less any indebtedness, will be available as a loan in the payment of arrears.

CHANGE OF BENEFICIARY.—The insured may, at any time while this policy is in force, by written notice to the company at its home office, change the beneficiary or beneficiaries under this policy, such change to take effect only upon the endorsement of the same on the policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease; provided, however, that no such change of beneficiary shall be valid if the policy or any interest therein be assigned at the time of such change.

CHANGE IN POLICY FORM.—This policy may be changed at any time while in force, and not assigned, for any other form of policy issued by the company at the time of such exchange, provided the amount of insurance is not increased nor the premium rate lowered, and provided that the difference in past premiums, with interest at a rate not to exceed six per cent (6%) per annum is paid on such difference between the premium rate of the policy exchanged and the policy applied for. Such exchange may be made without medical examination, and the new policy shall bear the same date as this policy.

PROVISIONS.

PAYMENT OF PREMIUMS.—The premiums on this policy are payable in advance. If the premiums be made payable in quarterly or semi-annual instalments, any instalments of the annual premium for the current year remaining unpaid at the maturity of the policy shall be considered an indebtedness to the company on account of this policy. Premiums are payable at the home office of the company, but may be paid to an authorized agent of the company on or before the dates when due, in exchange for official receipts signed by the president, vice-president, or secretary, and countersigned by such agent. If any premium be not paid when due, the liability of the company shall be only as hereinbefore provided.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted from any payment or payments in any settlement under this policy.

MODIFICATIONS, ETC.—No condition, privilege, or provision of this policy can be waived or modified in any case except by an endorsement hereon signed by the president, one of the vice presidents, the secretary, the assistant secretary, or the actuary. No agent has power on behalf of the company to modify this contract of insurance, to extend the time for paying a premium to waive any forfeiture, or to bind the company by making any promise or representation.

ASSIGNMENT.—No assignment of this policy shall be binding on the company unless such assignment shall be in writing and acknowledged under oath, and the original or certified copy thereof filed with the company at its home office and its receipt duly acknowledged. The claims of any assignee shall be subject to proof of insurable interest and the company will not assume any responsibility for the validity of an assignment.

SUICIDE.—Suicide within two years from the date of this policy, whether the insured be sane or insane, is a risk not assumed by the company, but in case of such suicide the company will return the premiums actually paid in cash.

INCONTESTABILITY.—This policy shall be incontestable after two years from its date except for non-payment of premium and engaging in military or naval service in time of war, for which written permission must be obtained from the company.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the amount payable under this policy shall be the amount of insurance which the premiums paid would have purchased at the correct age of the insured.

ENTIRE CONTRACT CONTAINED IN THIS POLICY.—This policy contains the entire contract between the parties hereto.

STATEMENTS OF THE INSURED.—All statements purporting to be made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it be contained in a written application.

This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right, and enjoy every privilege conferred upon him by this policy.

The West Coast Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY. ANNUAL DIVIDEND.

AMOUNT \$10 000. ANNUAL PREMIUM \$366. AGE 35.

The West Coast Life Insurance Company, San Francisco, California, agrees to pay ten thousand dollars to Catherine O. Watkins, wife of Walter C. Watkins (the insured), or to duly substituted beneficiary, under this policy, at its home office, upon the death of the insured within one year from date, or subsequently if this policy shall be renewed according to its terms, and immediately upon receipt and approval of proofs of death of the insured.

All insurance hereunder is based upon the written and printed application therefor, which is made a part of this contract, a copy whereof is attached hereto and the payment of three hundred and sixty-six dollars on February 15, 1907, as the premium for one year's insurance (which payment may be made in semi-annual instalments of \$190.50 or quarterly instalments of \$97, covering the period of half year's or quarter year's insurance for which the instalment is paid), and shall be renewed upon the further payment of a like sum (which may be paid in like instalments as aforesaid but subject to the same provisions) on or before the fifteenth day of February in each and every year thereafter during the continuance of this policy, until premiums shall have been paid for twenty years in all from date, when it shall become full-paid insurance.

At any time after the date hereof, should the insured, prior to attaining the age of sixty years, become disabled, as defined in the endorsements hereon, the company agrees to pay him, while living, annual advances, according to the provisions in said endorsements, on account of the amount payable under this policy upon the death of the insured.

The benefits, statements and values on the succeeding pages of this policy are made a part hereof.

In witness whereof, The West Coast Life Insurance Company has caused this policy to be executed at the city of San Francisco, as of the fifteenth day of February, 1907.

BENEFITS REFERRED TO ON THE PRECEDING PAGE OF THIS POLICY.

INCONTESTABILITY.—This policy shall be incontestable after one year from date of issue if the premiums are paid as herein provided.

GRACE.—Thirty days' grace without interest shall be allowed in payment of any premium after this policy has been in force one year.

DIVIDENDS.—After four years from the date of this policy, upon payment of the fifth year's premium, and upon payment of accruing year's premiums thereafter, it shall share annually in the surplus earnings apportioned by the company. Each dividend so apportioned may be used in reduction of the premium then payable, but if not so used shall be converted into a non-participating paid-up addition to the policy. It is

CASH LOANS.—Cash loans may be obtained by the insured at any time after three full years' premiums have been paid, subject to the company's then existing rules—the policy being in force for the original amount. The amount of loan available at any time is specified on the fourth page and includes loans then unpaid. Interest will be charged at a rate to yield the company six per cent per annum, payable in advance to the next anniversary, and annually in advance on that date and thereafter.

NON-FORFEITURE PROVISIONS.—First.—In case of default of any premium payment after three or more full years' premiums have been paid, if not indebted to the company at the time of such default, the insured shall be entitled to one of the two following benefits based upon completed policy years: (1) Such paid-up life insurance, without request or demand therefor, as is specified on the fourth page, increased by any existing paid-up dividend additions; or, (2) term insurance for the full amount of this policy for the term specified on the fourth page, provided, however, this policy is surrendered to the company during the lifetime of the insured, and within three months after said defaulted premium payment became due.

8. Any valid claim for such advancement shall extinguish all other rights, claims, values, and benefits under this policy, except: (a) As to balance, if any, of amount payable upon death of insured not exhausted by such advance payment or payments actually received by the insured; and (b) as to such insurance, if any, as exceeds the maximum limit of such advances and which is kept in force by continuing premium payments.

9. The disability above referred to must be total and permanent, and such that there is neither then nor at any time thereafter, any work, occupation, or profession that the insured can ever sufficiently do or follow to earn or obtain any wages, compensation or profit.

10. In the event that the company has erred in determining that the disability is permanent and in case the disability shall cease before the completion of the contemplated payments, then such payments shall cease and all amounts paid, together with interest at 4- per cent per annum from respective dates of payment, shall be deducted from the sum originally insured, and thereafter only the remainder shall be the insurance under this policy, and premiums shall be paid as herein provided on such remainder only in the fraction of the original premium that such remainder bears to the original amount. Accidental injuries which, independently of all other cause and within ninety days from the happening of such accident, result in the irrecoverable loss of the entire sight of both eyes, or in the amputation of both entire hands at or above the wrist, or in the amputation of both entire feet at or above the ankle, or in the amputation of one entire hand at or above the wrist and one entire foot at or above the ankle, shall also constitute such disability. This permanent disability insurance may at any time after the payment of three years' premiums be canceled by the insured, and thereafter the premium on this policy will be reduced by fifty cents per annum for each thousand dollars insured. Limitation as to commencing suit on account of permanent disability does not apply after payment by the company of the first instalment.

STATEMENT.—(1) Only the president, or a vice-president, together with the secretary or assistant secretary (and they only in writing signed by them), have power in behalf of the company to issue permits or make or modify this or any contract, or to extend the time for making any premium payment, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above-named officers, and by them only in writing and signed conjointly as stated. (2) Any error in stating the age of the insured shall be adjusted by the company paying such an amount as the premium actually paid would have purchased at the table rate at the correct age. (3) Any indebtedness of the insured to the company shall first be deducted from any money, payable or in any settlement under this policy. (4) A duplicate of any assignment of this policy shall be filed with the company. The company will not assume responsibility for the validity of any assignment. (5) In any apportionment or distribution of surplus earnings, the principles and methods which may be adopted by the company for each apportionment or distribution, and its determination of the amount belonging to this policy, shall be conclusive upon the insured and upon any person having or claiming any right under this policy. (6) This policy shall lapse if any premium is not paid as herein provided, and no right thereunder nor on account of previous premium payment shall exist, except as herein expressly provided. (7) Engaging in any military or naval service, except in time of peace, is not a risk assumed under this policy, unless the company shall have first issued a written permit. (8) Proof of death of the insured shall be made on the forms prescribed by the company, and as suit under this policy shall be sustainable unless commenced within one year from the date of the death of the insured. (9) The insured may, without the consent of the beneficiary, except in the case of a permanent beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy.

SCHEDULE OF POLICY VALUES.

This schedule applies to this policy only if free from indebtedness, but such indebtedness may be repaid at any time before policy values are payable.

Payment of Dividends.—The insured may change the mode of payment of the proceeds of this policy as a death claim, if not then assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below, provided the amount of such proceeds is one thousand dollars, or more. If the amount is less than one thousand dollars, the proceeds will be paid in one sum only. The following tables are based upon a policy, the proceeds of which are one thousand dollars, and will apply pro rata to all policies.

the lifetime of the insured. If, however, the proceeds of this policy or any part thereof are payable to executors, administrators or assigns, such proceeds shall be paid in sum. If more than one beneficiary has a right under the limited instalment plan, whether special or otherwise, such right shall be joint and vest in the survivors and shall not be severed without the consent of the company.

ACCIDENT AND DISEASE DISABILITY INSURANCE

Attached to and made a part of Policy No. 09876, dated February 15, 1915, on the life of Walter C. Watkins, and subject to the conditions of said policy, as to method of premium payment, "grace" period and lapse.

The West Coast Life Insurance Company (called the company) in consideration of the payment of forty dollars as the premium for one year (which payment may be made in semi-annual instalments of \$20, or quarterly installments of \$10, covering the period of half-year's or quarter-year's insurance for which the instalment is paid); hereby also insures the said applicant (called the insured), subject to the conditions and provisions herein contained, against: First—Disability as hereinafter set forth, resulting directly and independently of all other causes, from bodily injuries effected through external, violent and accidental means. Second—Disability as hereinafter set forth, resulting directly and independently of all other causes from disease, which disease is contracted and begins not less than 15 days after the date hereof.

ACCIDENT BENEFITS.—(a) Fifty dollars per week while disability so accidentally caused, consists of continuous total loss of business time and such disability immediately follows the accident, herein called total disability. (b) One half of the amount stated in clause "a" per week while disability, so accidentally caused, is not total but consists of continuous disability to prosecute one or more important daily business duties, from either the time of accident or the termination of such total disability. Liability under clause "b" is limited to twenty-six weeks, and under clause "a" or clauses "a" and "b" together, fifty-two weeks.

DISEASE BENEFITS.—(c) Fifty dollars per week, while disability so caused by any disease consists of continuous confinement inside the house, accompanied by regular visits by a legally qualified physician. (d) Two-fifths of the amount stated in clause "c" per week, in case of valid claim under clause "c" while disability so caused by disease continues after termination of such confinement and visits and consists of inability to transact any and every kind of business. Liability under clause "d" is limited to twenty-six weeks, and under clause "c" or clauses "c" and "d" together, fifty-two weeks, and no disease benefits shall be payable for the first three days' disability.

PROVISIONS.

If the insured be injured after having changed his occupation to one classed by the company as more hazardous than that stated in the application for this policy, or be injured while doing any act or thing pertaining to any more hazardous occupation, the company's liability shall be only for such proportion of the accident benefits as the premium hereon would purchase at the rate fixed by the company for like insurance for such more hazardous occupation, and according to the company's rates and classification of risks filed with the insurance commissioner at, or prior to, the date of issuance of the policy under which indemnity is claimed.

If the insured has or shall become entitled to or make claim for accident benefits under any policy issued by the company, it shall not for any portion of the same period of time be liable for disease benefits under any policy. Any accident or disease benefits paid shall be deducted from any amount payable as advances under the provisions of said life insurance policy as to "benefits for permanent disability," if the sole or contributory or secondary cause of such permanent disability is also the sole or contributing or secondary cause of the disability on account of which accident or disease benefits were paid.

Accident and disease benefits shall be payable to the insured if living at the time of actual payment, otherwise to the person or persons entitled to receive payment of moneys payable on account of the death of said insured under said life insurance policy.

Written notice of any accident and injury or any disease with full particulars must be given the company at its home office, San Francisco, California, within twenty days from the date of the accident or beginning of disability from disease, and satisfactory written affirmative proof of the character and effects of any accident and disability or any disease and disability must be furnished the company within ninety days after the termination of such disability if it be less than thirteen weeks, otherwise within ninety days after the termination of each thirteen weeks' period of continuous disability, and each such period shall constitute a separate and distinct claim and shall be payable within sixty days of the receipt by the company of such satisfactory proof. The company shall have the right and opportunity to have the person of the insured examined when and so often as it requires in case of injury or disease. In case of failure for any cause to so furnish such notice or proof, or to allow such examination, no claim shall arise or be valid for disability. Legal proceedings for accident or disease benefits shall not be brought before three months nor after six months from date of filing proofs at the company's home office.

This accident insurance covers freezing and unprovoked assaults (including assaults

Western and Southern Life Insurance Company

HEAD OFFICE, CINCINNATI, OHIO.

Commenced Business 1888. Wm. J. Williams, Pres. HENRY WANDERWECH, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating),*
(Reserve at $3\frac{1}{2}\%$.)

* Adopted March, 1915.

Maximum amount carried on one life, \$10,000.

TABLE OF INSTALMENTS.

For Each \$1000 of Proceeds Under this Policy

TABLE A—LIFE INSTALMENTS.

AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Annual Instalment.	Minimum Amount Payable in Annual Instalments.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Annual Instalment.	Mini Am Pay Am Instal
20 or less.....	\$ 40	\$ 1,000	41.....	\$ 48	1,15
21.....	41	1,025	42.....	48	1,15
22.....	41	1,025	43.....	49	1,15
23.....	41	1,025	44.....	49	1,15
24.....	41	1,025	45.....	50	1,15
25.....	42	1,050	46.....	50	1,15
26.....	42	1,050	47.....	51	1,15
27.....	42	1,050	48.....	51	1,15
28.....	43	1,075	49.....	52	1,15
29.....	43	1,075	*50.....	52	1,15
30.....	43	1,075	51.....	52	1,15
31.....	44	1,100	52.....	53	1,15
32.....	44	1,100	53.....	53	1,15
33.....	44	1,100	54.....	53	1,15
34.....	45	1,125	55.....	54	1,15
35.....	45	1,125	56.....	54	1,15
36.....	46	1,150	57.....	54	1,15
37.....	46	1,150	58.....	54	1,15
38.....	47	1,175	59.....	55	1,15
39.....	47	1,175	60 or over...	55	1,15
40.....	48	1,200			

TABLE B—LIMITED INSTALMENTS.

No. OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	Total Amount Payable in Annual Instalments.	No. OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	Tot Am Pay in An Instal
5.....	\$ 211	\$ 1,055	18.....	\$ 70	\$ 1,26
6.....	179	1,074	19.....	67	1,27
7.....	155	1,085	†20.....	65	1,30
8.....	138	1,104	21.....	63	1,32
9.....	124	1,116	22.....	61	1,34
10.....	113	1,130	23.....	59	1,35
11.....	104	1,144	24.....	57	1,36
12.....	97	1,164	25.....	56	1,40
13.....	91	1,183	26.....	54	1,40
14.....	85	1,190	27.....	53	1,43
15.....	81	1,215	28.....	52	1,45
16.....	77	1,232	29.....	51	1,47
17.....	73	1,241	30.....	50	1,50

* ILLUSTRATION.—If, at the death of the insured, the beneficiary is fifty years of the company will pay the beneficiary annually \$52 for every \$1000 of insurance, so as the beneficiary shall live. At least twenty-five annual payments will be made, should beneficiary die in say ten years the remaining fifteen payments would be to the executors or assigns of the beneficiary.

† ILLUSTRATION.—If the insured should direct that the policy should be paid in ten annual instalments, the beneficiary would receive \$65 per \$1000 of insurance every for twenty years; a total of \$1300.

CONDITIONS GOVERNING PRIVILEGE.—If the trust is created by the insured for benefit of the beneficiary, the beneficiary cannot assign or commute the instalments nor, if the proceeds are placed in trust subject to interest, withdraw the principal or anticipate the interest—unless such right is given by the insured in writing, and is endorsed on the policy by the company at its home office, during the lifetime of the insured. If the trust is created by the beneficiary, the beneficiary may at any time subsequently commute or assign the unpaid instalments, or at any time withdraw the principal or part thereof remaining unpaid, with accrued interest.

HOW TRUST MAY BE CREATED.—Trust agreement for interest or instalments may be created at any time by the insured, but shall only be created and take effect when made in writing, subscribed by him, and by the company at its home

date of said default, as stated in Column 2 of accompanying table. Any existing indebtedness due the company on account of or secured by the policy shall reduce amount or term of such extended insurance in the ratio of such indebtedness to the value of such insurance.

CHANGE OF BENEFICIARY—Provided the right of revocation has been reserved in application herefor, and this policy has not been assigned, the insured may at any time and from time to time, change the beneficiary, to take effect when such change has been endorsed on this policy with the written approval of the president or secretary of the company, whereupon all rights of former beneficiary shall cease. In the event of death of an irrevocable beneficiary not a creditor, the insured may designate a new beneficiary with or without the right of revocation. If there shall be no beneficiary living at the death of the insured, the proceeds of the policy shall be payable in cash to the executor, administrators or assigns of the insured.

CONTRACT INCONTESTABLE—This policy and the application herefor, a true copy of which is endorsed hereon or securely attached hereto, constitute the entire contract between the parties, and shall be incontestable after two years from its date, except non-payment of premiums.

PROVISION OF NON-FORFEITURE—This policy is non-forfeitable after three full years' premiums have been paid, and may be surrendered at any time thereafter for its value in cash, or the equivalent in paid-up or extended insurance.

In witness whereof, The Western and Southern Life Insurance Company has caused this policy to be signed by its president and secretary at Cincinnati, Ohio, this day of April, 1916.

AGREEMENT IN APPLICATION.

I hereby agree, that I am now in good health, and ordinarily have been in my habits, that in my statements and answers in the medical examination, no information has been withheld touching my health and habits of life, occupations, employments and answers to the printed questions above, together with those made to the company's medical examiner, shall be the basis of this contract. It is also understood and agreed that I am a beneficiary under any policy issued hereunder by The Western and Southern Life Insurance Company on my life, that the company shall incur no obligation to issue a policy on my life, unless I have been received, approved, the policy issued thereon and the first premium paid in cash during my lifetime.

Western Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—DEFERRED DIVIDENDS
AMOUNT, \$10,000. ANNUAL PREMIUM, \$369.30. AGE, 35.

The Western Life Insurance Company will pay ten thousand dollars to Martha Washington, wife of the insured, if living, otherwise to the executors, administrators or assigns of the insured, or to such other beneficiary as may have been duly designated, at the home office of the company, in Des Moines, Iowa, immediately upon receipt of satisfactory proofs of the death of George Washington (the insured) while this contract is in force.

This contract is granted in consideration of the application therefor, which application is hereby made a part of this contract and a copy is attached hereto or endorsed hereon, and in further consideration of the sum of three hundred, sixty nine dollars and thirty cents in advance, being the premium for one year's term insurance, and payment of further sums of three hundred, sixty nine dollars and thirty cents on or before the first day of February in every year during the continuance of this contract until twenty full annual premiums have been paid.

ADDITIONAL INDEMNITY.—Should the insured meet with accidental death while passenger on a common carrier, all as hereinafter defined, and while this contract is in full force and effect, all as provided on the succeeding pages of this contract, the company will pay to the beneficiary or beneficiaries hereunder the sum of twelve thousand dollars.

PERMANENT TOTAL DISABILITY.—Should the insured become permanently totally disabled, as hereinafter defined, before attaining the age of fifty-five years, and while this contract is in full force and effect, the company will pay to the insured annual advances on account of the amount payable as a death claim hereunder, all as provided on the succeeding pages of this contract. The privileges, conditions, loan and surrender values stated on the following pages, form a part of this contract as fully as if recited over the signatures of the president and secretary, hereto affixed.

Dated, signed and sealed at Des Moines, Iowa, this first day of February, 1915.

This policy is protected by a deposit of the full legal reserve, in approved securities actually deposited with the auditor of the state of Iowa under chapters 6 and 8, title 9 of the code.

SPECIAL PRIVILEGES.—Arranged in condensed form for ready reference and convenience of the insured, but governed by the conditions as hereinafter specified in detail.

1. This contract is incontestable after one year.
2. This contract grants freedom of residence and travel from date of issue.
3. This contract grants freedom of occupation after one year.
4. This contract has no restrictions as to time, place or manner of death after one year.
5. The insured may reinstate this contract at any time, in the event of lapse on satisfactory proof of condition of health.
6. This contract may be exchanged for another without re-examination.
7. Premiums may be paid annually, semi-annually or quarterly and on the payment of any premium thirty days' grace allowed without interest.
8. This contract grants loan, cash surrender, extended insurance and automatic paid up values, after three years.
9. The insured may change the beneficiary at will, or assign this contract.
10. This contract participates in the surplus of the company.
11. This contract pays the beneficiary a special mortuary dividend in addition to the face of the contract.
12. This contract pays extra for accidental death occurring while a passenger on a common carrier.
13. This contract provides that all premiums stop and the insured receives annual advances in case of permanent total disability.
14. On maturity of this contract, any cash settlement may be converted into a monthly or yearly income or an annuity for life.
15. This contract pays the beneficiary immediately upon receipt of proofs of death.
16. The reserve on this policy is based upon the combined experience table at 4 per cent interest and preliminary term method.

PRIVILEGES AND PROVISIONS, WITH DETAILED CONDITIONS GOVERNING EACH.

INCONTESTABILITY.—This contract shall be incontestable after one year from date of issue.

FREEDOM OF RESIDENCE AND TRAVEL.—Is granted from date of issue.

FREEDOM OF OCCUPATION.—No restrictions as to occupation after one year.

RE-INSTATEMENT.—This contract will be re-instated on the written application of the insured at any time after nonpayment of any premiums, subject to evidence of good health satisfactory to the company, and payment of premiums to date of re-instatement together with any indebtedness to the company under this contract existing at the time of lapse, with interest at not to exceed 6 per cent per annum.

CONVERTIBILITY.—This contract may be converted at any time without medical examination, to any other contract issued by this company, on which a higher premium is charged, at the age at which this contract was issued, providing the difference in premiums is paid in full at 6 per cent interest.

survive without such written consent, the liability of the company shall be fixed amount of the then legal reserve on this policy.

Inasmuch as the foregoing risks are not assumed by this company within one further provided that in the event of the death of the insured (on account of a above ways), the amount payable hereunder shall be restricted to the amount of miums paid on this contract at the time of the death of the insured.

PERMANENT TOTAL DISABILITY.—Should the insured, before attaining the age five years, become permanently totally disabled, as hereinafter defined, while this contract is in full force and effect under its original conditions and prior to default in of any premium, the company will pay annually as an advance to the insured whi one-tenth of the amount payable under this contract upon the death of the ins provided as follows:

1. This company's maximum aggregate liability for such advance paymen this and any and all contracts upon the same life shall not, in any event, exceed to and dollars, and in no case shall there be more than ten payments, nor shall amount payable annually exceed two hundred dollars and all payments shall be from the amount payable upon the death of the insured.

2. In case of any and every such advance payment, this and every other upon the same life providing for any such advance payment must be produced at office of the company to have the amount of payment or payments endorsed th reduction or extinguishment of the amount payable upon the death of the insur

3. The premiums payable after permanent total disability, and notice and and continued proof thereof, as hereinafter provided, shall be such only as will in full force the insurance, if any, in excess of two thousand dollars.

4. Within sixty days after the happening of the disability, full particulars must be given in writing to the company at its home office, together with the then and whereabouts of the insured, and, within ninety days after the happening of ability, there must be given the company at its home office, upon blanks furnished company, satisfactory proofs of disability, and, after the payment of the first similar proof must be made, if required by the company, of such continuing ti ability, prior to each subsequent annual advance payment.

5. Any medical adviser of the company shall be allowed to examine the pers insured in respect to any alleged disability in the manner and at all times the adviser may require.

6. No suit on account of alleged permanent total disability shall be maintai commenced before the expiration of one year from the date of the happening of ability.

7. If there is a failure to comply with any one of the foregoing provisions, on account of disability or for any advance payment shall arise or be valid or en

8. Any valid claim for such advancement shall extinguish all other rights, values and benefits under this contract, except: (a) as to balance, if any, of amon able upon death of insured not exhausted by such advance payment or payments received by the insured, and (b) as to such insurance, if any, in excess of two t dollars, the maximum limit of liability for such advances which is kept in force by ing premium payments.

SPECIAL ADVANTAGES.

Table of guaranteed values at the end of any policy year named in table for w required full years' premiums have been received.

Values for succeeding years not given above will be furnished on application to pay. Any indebtedness to the company must be paid in cash, or the amount of the above values shall be correspondingly diminished or reduced.

9. The disability above referred to must be permanent and total, and such t is neither then, nor at any time thereafter, any work, occupation, or profession insured can ever sufficiently do or follow to earn or obtain any wages, compen profit, and must not result directly or indirectly, in whole or in part, from an insanity or from disease complicated with insanity.

Accidental injuries which, independently of all other causes and within nin from the happening of the accident, result in the irrecoverable loss of the entire both eyes, or in the amputation of both entire hands at or above the wrists, or i putation of both entire feet at or above the ankle, or in the amputation of one e at or above the wrist and one entire foot at or above the ankle, shall also be constitute permanent total disability.

TABLE.

1

1

1

1

1

Western Reserve Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$300. AGE, 35

Western Reserve Life Insurance Company, of Muncie, Ind. hereby agrees, while this policy is in force, to pay at its home office within thirty days after receipt of due proof of the interest of the claimant and of the death of John Doe of Muncie, county of Delaware, State of Indiana, the insured, ten thousand dollars less any indebtedness on account of this policy to Mary Doe, wife if living, otherwise to the insured's executors, administrators or assigns, or to such other beneficiary as may be designated by the insured, subject to the conditions and privileges on the following pages hereof, which are hereby made a part of this contract.

This insurance is granted in consideration of the agreement and representations contained in the application herefor, a copy of which is hereto attached and made a part hereof, and of the payment, in advance, of three hundred dollars, on or before the tenth day of March in each and every year for twenty years from date hereof, or until the prior death of the insured.

The full legal reserve on this policy is deposited with the auditor of State of Indiana in approved securities required by and in accordance with the compulsory reserve deposit law of Indiana.

In witness whereof, the Western Reserve Life Insurance Company, by its proper officer, has issued, executed and signed this policy at Muncie, Ind., on the tenth day of March, 1914.

CONDITIONS AND PRIVILEGES.

PAYMENT OF PREMIUMS.—All premiums are due and payable in advance at the home office of the company, Muncie, Ind. They may, however, be paid elsewhere to an authorized agent or collector, but only in exchange for a receipt duly signed by the president or secretary of the company, and countersigned by the agent or collector to whom payment is made. The failure to pay any premium, or any note, or interest upon notes given to the company for any such premium or part of premium, on or before the days upon which such premium, note or interest becomes due, shall void and annul this policy without action on the part of the company or notice to the insured or beneficiary, and all payments made upon this policy shall be deemed earned as premiums during its currency, and shall remain the property of the company, except as hereinafter provided.

MISSTATEMENT OF AGE.—In case the age of the insured shall have been understated, the amount payable hereunder shall be such as the premium would have purchased at the correct age according to the published premium rate now in use for the correct age.

SUICIDE.—If within one year from the date hereof the insured shall die by suicide, whether sane or insane, or in consequence of his (or her) own criminal action, the liability of the company shall be limited to the amount of premium paid on this policy.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the company unless made in writing, duly witnessed and filed with the company at its home office. The company assumes no responsibility for the validity of any assignment.

MODIFICATIONS.—No agent has power on behalf of the company to change, modify or alter this policy, to change or extend the time for paying any premium hereunder, to waive any forfeiture, or to bind the company by any promise or by making or receiving any representation or information. These powers may be exercised only by the president, vice-president or secretary, and cannot be delegated. No change, modification or alteration of this policy shall be binding unless endorsed hereon and signed by the president, vice president or secretary of the company.

MILITARY SERVICE.—Military or naval service in time of war, without a permit, are risks not assumed by the company under this policy; and in case of death while engaged in such service without such permit, the amount payable hereunder shall be the full reserve on this policy at date of death.

TRAVEL, ETC.—This policy is absolutely free of conditions as to residence, occupation, travel and habits of life, except military or naval service in time of war.

INCONTESTABILITY.—This policy, together with the application therefor, a copy of which is attached hereto or endorsed hereon, constitutes the entire contract between the parties hereto, and is incontestable after one year from its date, except for non-payment of premiums or violation of the conditions hereof in relation to military or naval service in time of war without a permit. All statements by the insured in said application shall, in the absence of fraud, be deemed representations and not warranties.

GRACE IN PREMIUM PAYMENTS.—Thirty days' grace will be allowed in the payment of premiums hereon after this policy has been in force one year, without interest, during which time this policy shall remain in full force. If the insured shall die within any such period of grace, the unpaid premiums for the then current policy year shall be deducted by the company in any settlement hereunder.

CHANGE IN PREMIUM PAYMENTS.—The mode of premium payments may be changed at the time any premium falls due from annual to semi-annual, or quarterly, or vice versa, according to the company's schedule for this kind of policy, endorsed on the back hereof, but the payment of any premium shall not have the effect to continue this policy.

1

company on or secured by this policy, including any unpaid note given for premium hereon, if not paid in cash, shall be deducted from the net value of such paid-up life insurance and the difference shall be applied to purchase paid-up life insurance for each

1122 PREMIUM RATES—WESTERN STATES LIFE INSURANCE CO.

Western States Life Insurance Company.

HEAD OFFICE, SAN FRANCISCO, CAL.

Commenced Business 1910. WARREN R. PORTER, Pres. F. S. WITHERINGTON, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 2½%.)

***These are for amounts less than \$5,000. Rates are reduced for policies of \$5,000 and over (except Term).
Maximum amount carried on one life, \$10,000.**

upon this policy or attached hereto, nor unless a duplicate shall be furnished to the company forthwith upon its execution. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof. (5) Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid, will be deducted in any cash settlement of this policy or will reduce, proportionately, any other benefit thereunder. (6) The reserve on this policy shall be computed, for purposes of policy valuation and calculation of premiums and loans and surrender value benefits by the first year preliminary term method, on the basis required by the laws of the State in which this policy shall be delivered, and the American Table of Mortality and three and one-half per cent interest. (7) This policy and application therefor (a copy of which application is attached hereto) constitute the entire contract between the parties thereto. All statements of the insured in the said application shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it be contained in the written application therefor and a copy of such application be attached to the policy when issued.

THIS POLICY IS INCONTESTABLE AFTER ONE YEAR if all premiums shall have been duly paid. In case of suicide of the insured, committed while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the total amount of the premiums paid.

PREMIUMS.—The consideration for this insurance and all benefits hereunder shall be the declarations, answers and agreements made in the application for this policy, which is made a part hereof, and the payment of three hundred and eighty-three and $\frac{40}{100}$ dollars in advance before this contract shall take effect, which sum consists of the initial reserve at the date of this policy and the term premium for an insurance terminating on the first day of July, 1911.

In consideration of the said application and the payment to the company of a like amount in the succeeding nineteen years or until the prior death of the insured, at the home office of the company on or before the same days, or upon the presentation of a receipt for the said amounts signed by the secretary of the company and countersigned by an authorized agent of the company, this contract shall be renewed and continued until the death of the insured.

The insured shall have the privilege, on written request and on any anniversary of the date of this policy, of paying the premiums hereon semi-annually or quarterly, and such semi-annual premiums shall be fifty-two per cent and such quarterly premiums twenty-six and one-half per cent of any annual premium payable hereunder.

In witness whereof, the Western States Life Insurance Company has caused this policy to be signed by its president and secretary, at the home office of the company at San Francisco, Cal., this first day of July, 1910.

NOTE.—Coupons provide for a reduction in annual premiums as follows, \$57.50, \$59.90, \$62.40, \$64.80, \$67.20, \$69.50, \$71.90, \$74.20, \$76.50, \$78.80, \$81.10, \$83.40, \$85.70, \$87.90, \$90.10, \$92.30, \$94.50, \$96.70 and \$98.80.

OPTIONS AT THE DEATH OF THE INSURED.—The insured, by written notice to the company, at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect that the net sum payable under this policy at the death of the insured shall be payable either in cash or as follows: (Option 1) On demand of the beneficiary, as may be directed by the insured in the said notice; interest on the net sum, at the rate of three and one-half per cent, to be paid by the company annually to the beneficiary until the said net sum is paid on the said demand. (Option 2) The payment of equal annual or monthly instalments for a specified number of years to the beneficiary or executors thereof, the first instalment being payable immediately in accordance with the following table for each \$1000 of the said net sum. (See table, Option 2.) (Option 3) By the payment of equal annual or monthly instalments, the first instalment being payable immediately, for a fixed period of twenty years, to the beneficiary or executors thereof, the said payments to continue during the life of the beneficiary after the said fixed period. (See table, Option 3.) Unless otherwise specified by the insured, the beneficiary may, on any interest date, receive the amount of the said net sum yet due, under Option 1, or may, at any time, receive the commuted value of payments yet to be made, computed upon the same basis as Option 2 in the following table, provided that no such commutation will be made under Option 2 except after the death of the beneficiary occurring within the aforesaid twenty years.

shall not avoid the policy until the total indebtedness to the company shall equal or exceed the loan value at date of such failure.

CASH VALUES. PAID-UP LIFE INSURANCE. EXTENDED TERM INSURANCE.—In case of default in the payment of any premium hereon after three full years' premiums have been paid, the insured shall, upon written request and surrender of this policy within the period of grace after such default, be entitled to (1) a cash value, or (2) paid-up life insurance, or (3) extended term insurance. The cash values, paid-up life insurance and extended term insurance are shown in Columns 1, 2 and 3 of the table of loan and surrender values herein, and said values shall be, without exception, equal or equivalent to the entire reserve on this policy at the date of default in payment of any such premium according to the American Experience Table of Mortality and interest at the rate of three and one-half per centum per annum.

In the event of death of the insured, while this policy is in force, the attached draft will be honored for an amount equal to one hundred dollars.

SPECIAL FUNERAL BENEFIT.—At sight pay to the order of myself one hundred dollars and charge against any claim that may arise under policy No. in the Western Union Life Insurance Company, issued to George Washington, deceased. It is hereby understood and agreed that the payment of the above amount is a loan to the beneficiary, made in consideration of the death of the insured, and the acceptance and payment hereof shall not be considered as an acknowledgment, by the company, of the validity of any claim by reason of said policy. To the Western Union Life Insurance Company, Spokane, Wash. I hereby certify that the insured under this policy is deceased.

NOTICE.—This draft must be accompanied by the receipt of the company showing that premium has been paid beyond the date of the death of the insured before it will be accepted, and the death of the insured must be certified by the president or cashier of some bank. Affidavit must also be included, showing time, place and cause of death, which affidavit must be signed by the beneficiary.

INCONTESTABILITY.—After one year from date hereof this policy shall be incontestable. If the age of the insured has been misstated, the amount payable under this policy shall be the amount which the premiums paid would have purchased at the correct age. The policy and the application herefor constitute the entire contract between the company and the insured. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used as a defense to a claim hereunder, unless such statement is contained in the written application herefor. If the insured, whether sane or insane, shall commit suicide during the first policy year, the amount payable hereunder shall be the amount of premiums actually paid hereon.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of all premiums hereunder after the first policy year there will be allowed a grace of one month (not less than thirty days), without interest, during which time this policy shall remain in full force and effect. If the insured shall die while this policy is in force any unpaid premiums for the then current policy year will be deducted in any settlement hereunder.

PAYMENT OF PREMIUMS.—After the first policy year premiums hereunder are due and payable in advance at the home office of the company in Spokane, Wash., but may be paid to any authorized agent of the company producing a receipt signed by the secretary of the company and countersigned by such agent. On any anniversary of this policy the mode of premium payments will be changed by the company, upon due request, from annual to semi-annual or quarterly, or vice versa, at the premium rates in use by the company at the date of issue hereof. No payment of premium or part thereof shall have the effect of continuing this policy in force longer than for the period covered by such payment, except as otherwise provided herein.

RIGHTS OF THE INSURED.—The insured may, without the consent of any beneficiary hereunder, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured herein.

CHANGE OF BENEFICIARY.—The insured may, at any time while this policy is in force, without the consent of any beneficiary hereunder, upon written request, change the beneficiary or beneficiaries, provided such request is made upon the company's form for this purpose, and is accompanied by this policy and provided the policy is not then assigned. Such change shall not take effect until the endorsement of the same is made hereon by the company. If any beneficiary hereunder shall die before the insured, the interest of such beneficiary shall be payable to the executors, administrators or assigns of the insured, unless otherwise provided on page one hereof.

REINSTATEMENT.—Should this policy lapse or become void by reason of the non-payment of any premium or of any indebtedness or interest thereon, said policy may be reinstated at any time upon written application to the home office at Spokane, Wash., and the payment of all indebtedness of the insured to the company, with interest thereon at a rate not exceeding six per centum per annum, provided proof of insurability satisfactory to the company is furnished with such application. The company will loan to the insured an amount equal to the free loan value hereon at date of reinstatement.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until a duplicate copy thereof upon the company's form has been filed with the company and receipt thereof acknowledged. The company does not assume any responsibility for the legality of any assignment.

ALTERATIONS.—No alterations of any of the privileges and provisions of this policy will be valid unless made in writing and signed by the president and countersigned by the secretary of the company.

INSTALMENT BENEFITS.—The insured or the owner or the beneficiary after the death of the insured, in case the insured shall have made no election, may, by written notice to the company at its home office, elect to have the amount payable under this policy upon the death of the insured, paid in accord with one of the benefits on page one hereof.

MALES—Continued.

1900

FEMALES.

ANNUITY RATES



1000

1000

allowance will be made for each quarter of a year elapsed since last the

.....

.

.

.
:

:

.

:

:

:
:

:
:
.

:

:

ADULT LIFE TABLE—COLONIAL LIFE.
AMOUNT OF INSURANCE FOR WEEKLY PREMIUM OF

ADULT LIFE TABLE—PREMIUMS CEASE AT AGE 75.
Adopted by Home, John Hancock, Metropolitan and Prudential.
AMOUNT OF INSURANCE FOR WEEKLY PREMIUM OF

5000 LIFE POLICY.				LIFE POLICY.			
AGE NEXT BIRTH- DAY.	Weekly Premium.	AGE NEXT BIRTH- DAY.	Weekly Premium.	AGE NEXT BIRTH- DAY.	Weekly Premium.	AGE NEXT BIRTH- DAY.	Weekly Premium.
16.....	.12	36.....	.21	16....	.17	36.....	.27
17.....	.12	37.....	.22	17.....	.18	37.....	.28
18.....	.12	38.....	.23	18.....	.18	38.....	.28
19.....	.13	39.....	.23	19.....	.19	39.....	.29
20.....	.13	40.....	.24	20.....	.19	40.....	.30
21.....	.14	41.....	.25	21.....	.20	41.....	.30
22.....	.14	42.....	.25	22.....	.20	42.....	.31
23.....	.14	43.....	.27	23.....	.21	43.....	.32
24.....	.15	44.....	.28	24.....	.21	44.....	.33
25.....	.15	45.....	.29	25.....	.22	45.....	.34
26.....	.16	46.....	.31	26.....	.22	46.....	.35
27.....	.16	47.....	.32	27.....	.22	47.....	.36
28.....	.17	48.....	.33	28.....	.23	48.....	.37
29.....	.17	49.....	.35	29.....	.23	49.....	.38
30.....	.18	50.....	.37	30.....	.24	50.....	.39
31.....	.18	51.....	.38	31.....	.24	51.....	.40
32.....	.19	52.....	.40	32.....	.25	52.....	.42
33.....	.19	53.....	.42	33.....	.25	53.....	.43
34.....	.20	54.....	.44	34.....	.26	54.....	.45
35.....	.21	55.....	.47	35.....	.26	55.....	.47

Policies issued under this table are in full immediate benefit from their dates.

such service and an extra premium paid. Should the insured die from service in actual war without such permit, the company's liability will be restricted to the net reserve on this policy, computed according to the legal standard of the State of Texas.

THIRD.—Proofs of death under this policy shall be made upon blanks to be furnished by the company, and shall contain answers to each question propounded to the dentist, physicians, and other persons, and shall contain the record, evidence and verdict of the Coroner's inquest, if any be held. All the contents of such proofs of death shall be evidence of the facts therein stated in behalf of, but not against the company. In case of the death of the insured the company may pay the sum of money due under this policy to the families, heirs, blood relatives, affianced husband or affianced wife, or to person dependent upon the insured at the time of death, and the production by this company of a receipt signed by any or either of said persons shall be conclusive evidence that such sum has been paid to the persons entitled thereto, and that all claims under this policy have been fully satisfied.

FOURTH.—This policy is void if any policy on the life of the insured has been issued by this company, and is in force at the date hereof, unless this policy contains an endorsement, signed by the president, secretary or manager of industrial department, that no prior policy may be in force. The company shall not be presumed or held to know of the existence of any previous policy, and in such case the issue of this policy shall not be deemed a waiver of this condition; or if any of the representations upon which this policy is issued are not correct; or if the said weekly premium is not paid according to the terms of this contract. If for any cause this policy becomes void, all premiums paid hereon will be forfeited to the company, except as in the privileges and concessions herein provided.

FIFTH.—Cessation of premium payments. Should the insured survive to the first anniversary of date of this policy after age seventy-four, no further payment of premiums will be thereafter required.

SIXTH.—This policy is issued upon an application which omits the warranty usually contained in application, and contains the entire agreement between the company and the insured and the holder and owner hereof. Its terms cannot be changed or its conditions varied, except by a written agreement, signed by the president, secretary or manager of the industrial department. Therefore, agents (which term includes superintendents and assistant superintendents) are not authorized and have no power to make, alter or discharge contracts, waive forfeitures, or receive premiums on policies in arrears more than four weeks, or to receipt for the same in the receipt book, and all such arrears given to an agent shall be at the risk of those who pay them, and shall not be credited upon the policy, whether entered in the receipt book or not.

AMOUNT PAYABLE PROVIDED DEATH OCCUR AFTER POLICY HAS BEEN IN FORCE FOR THE FOLLOWING PERIODS, FOR A WEEKLY PREMIUM OF 5 CENTS:

Double the above amount if the weekly premium is 10 cents.

When the amount insured according to the terms of this table reaches \$100, it will continue at that sum till the death of the insured, when that sum will be payable, subject to the terms and conditions of this policy.

1

1

1

1

company, will pay as a cash surrender value for this policy the amount fixed by the following table.

TABLE OF VALUES.

NOTE.—Tables of automatic extended insurance, paid-up life insurance and cash surrender values after twenty years will be furnished on application.

The surrender values under this policy are based upon the American Experience Table of Mortality with three and one-half per cent interest per annum, and the net value of any such surrender value, for the first fifteen years is at least equal to the cash reserve on this policy, according to the foregoing standard, less a surrender charge which does not in any case exceed twenty per cent of the reserve, or one and one-half per cent of the amount insured by the policy; thereafter such net value is the full reserve by said standard.

In computing benefits from the foregoing tables, due allowance will be made for each completed quarter of a year's premium paid over and above the full number of years' premiums indicated.

PROVISO.—The values in the foregoing tables of automatic extended insurance, paid-up life insurance, and cash surrender values are based on the assumption that there is no indebtedness on the policy. If there be any indebtedness on the policy the value of any surrender value shall be reduced by the amount of such indebtedness and the term of extended insurance, or the paid-up life insurance, or the cash surrender value reduced accordingly.

PROVISIONS.

THE INSURANCE UNDER THIS POLICY BEGINS at 12 o'clock noon, of the date hereof, and the company's liability is limited to a return of the premiums paid hereon if the insured die before said date, or if on said date the insured be not in sound health.

PREMIUMS.—All premiums are payable on Monday of each week, in advance, at the executive office of the company, but may be paid to an authorized representative of the company, but payments to be recognized by the company must be entered at the time of payment in the premium receipt book belonging to this policy. If, for any reason, the premium be not called for when due by an authorized representative of the company, it shall be the duty of the policyholder, before said premium shall be in arrears four weeks to bring or send said premium to the executive office of the company or to one of its district offices.

PERIOD OF GRACE.—Should the insured die while the premium on this policy is in arrears for a period not exceeding four weeks, the company will pay the benefit herein provided, subject to the conditions of the policy.

POLICY WHEN
policy shall be
an industrial;
it contains an
the first policy
void, all premi-

REINSTATEMENT
will reinstate it
have been delin-

BENEFICIARY

policy with the written approval of the company and the corresponding endorsement on the policy. In any event, however, the company may make any payment provided for in this policy to the executor, administrator, husband or wife, or any relative by blood or connection by marriage of the insured or to any other person appearing to the company to be equitably entitled to the same by reason of having incurred expense on behalf of the insured, for his or her burial, and the production of a receipt signed by any of either of said persons shall be conclusive evidence that all claims under this policy have been satisfied.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its executive office. The company assumes no responsibility as to the validity of any assignment.

MIS-STATEMENT OF AGE.—If the age of the insured be incorrectly stated, the amount payable hereunder shall be such as the premium would have purchased at the correct age. Age will be admitted on satisfactory proof.

ALTERATION OF CONTRACT.—No person except the president or secretary of the company has power to modify, or in the event of lapse, to reinstate this policy, or to extend the term of payment of a premium. No agent has power in behalf of the company to make any

than four weeks' premiums are due this be in force upon the life of the insured company, this policy shall be void unless the president or the secretary, acknowledge. If for any cause this policy be or become in the company except as provided herein. non-payment of premium, the company one year from the date to which premium paid, and evidence of insurability, sub-

me, change the beneficiary under this

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100
101
102
103
104
105
106
107
108
109
110
111
112
113
114
115
116
117
118
119
120
121
122
123
124
125
126
127
128
129
130
131
132
133
134
135
136
137
138
139
140
141
142
143
144
145
146
147
148
149
150
151
152
153
154
155
156
157
158
159
160
161
162
163
164
165
166
167
168
169
170
171
172
173
174
175
176
177
178
179
180
181
182
183
184
185
186
187
188
189
190
191
192
193
194
195
196
197
198
199
200
201
202
203
204
205
206
207
208
209
210
211
212
213
214
215
216
217
218
219
220
221
222
223
224
225
226
227
228
229
230
231
232
233
234
235
236
237
238
239
240
241
242
243
244
245
246
247
248
249
250
251
252
253
254
255
256
257
258
259
260
261
262
263
264
265
266
267
268
269
270
271
272
273
274
275
276
277
278
279
280
281
282
283
284
285
286
287
288
289
290
291
292
293
294
295
296
297
298
299
300
301
302
303
304
305
306
307
308
309
310
311
312
313
314
315
316
317
318
319
320
321
322
323
324
325
326
327
328
329
330
331
332
333
334
335
336
337
338
339
340
341
342
343
344
345
346
347
348
349
350
351
352
353
354
355
356
357
358
359
360
361
362
363
364
365
366
367
368
369
370
371
372
373
374
375
376
377
378
379
380
381
382
383
384
385
386
387
388
389
390
391
392
393
394
395
396
397
398
399
400
401
402
403
404
405
406
407
408
409
410
411
412
413
414
415
416
417
418
419
420
421
422
423
424
425
426
427
428
429
430
431
432
433
434
435
436
437
438
439
440
441
442
443
444
445
446
447
448
449
450
451
452
453
454
455
456
457
458
459
460
461
462
463
464
465
466
467
468
469
470
471
472
473
474
475
476
477
478
479
480
481
482
483
484
485
486
487
488
489
490
491
492
493
494
495
496
497
498
499
500
501
502
503
504
505
506
507
508
509
510
511
512
513
514
515
516
517
518
519
520
521
522
523
524
525
526
527
528
529
530
531
532
533
534
535
536
537
538
539
540
541
542
543
544
545
546
547
548
549
550
551
552
553
554
555
556
557
558
559
560
561
562
563
564
565
566
567
568
569
570
571
572
573
574
575
576
577
578
579
580
581
582
583
584
585
586
587
588
589
590
591
592
593
594
595
596
597
598
599
600
601
602
603
604
605
606
607
608
609
610
611
612
613
614
615
616
617
618
619
620
621
622
623
624
625
626
627
628
629
630
631
632
633
634
635
636
637
638
639
640
641
642
643
644
645
646
647
648
649
650
651
652
653
654
655
656
657
658
659
660
661
662
663
664
665
666
667
668
669
670
671
672
673
674
675
676
677
678
679
680
681
682
683
684
685
686
687
688
689
690
691
692
693
694
695
696
697
698
699
700
701
702
703
704
705
706
707
708
709
710
711
712
713
714
715
716
717
718
719
720
721
722
723
724
725
726
727
728
729
730
731
732
733
734
735
736
737
738
739
740
741
742
743
744
745
746
747
748
749
750
751
752
753
754
755
756
757
758
759
760
761
762
763
764
765
766
767
768
769
770
771
772
773
774
775
776
777
778
779
780
781
782
783
784
785
786
787
788
789
790
791
792
793
794
795
796
797
798
799
800
801
802
803
804
805
806
807
808
809
810
811
812
813
814
815
816
817
818
819
820
821
822
823
824
825
826
827
828
829
830
831
832
833
834
835
836
837
838
839
840
84

■

Life Insurance Company of Virginia.

INDUSTRIAL WHOLE LIFE INSURANCE.

The Life Insurance Company of Virginia in consideration of the weekly premium stated in the schedule below, which it has agreed shall be paid in advance to the company, or to its authorized representative, on or before every Monday during the continuance of this contract, agrees to pay at its home office, in the city of Richmond, Va., in accordance with the provisions of article third on the second page hereof, the amount of benefit provided for in the said schedule, within twenty-four hours after acceptance at its home office of satisfactory proofs of the death of the insured, named below, during the continuance of this policy, which is issued and accepted subject to the conditions and agreements below and on the following pages hereof, which are hereby referred to and each one of which is hereby made part of this contract: Provided, however, that no obligation is assumed by the company prior to the date and delivery of this policy, nor unless on said date the insured is alive and in sound health.

SCHEDULE ABOVE REFERRED TO.—Number of policy 045678; weekly premium, 50 cents; name of insured, Richard Doe; age next birthday, thirty-five years; date of policy, April 1, 1915; amount of insurance, \$138. If the death of the insured shall occur within the first six months of this policy, from any cause other than accident, only one-half the amount of this policy shall be payable. If death occur from accident during the first six months, or from any cause after six months, the full amount will be payable.

In witness whereof, the said The Life Insurance Company of Virginia has, by its president and secretary, executed this contract at Richmond, Va., on the date named in said schedule.

CONDITIONS AND AGREEMENTS.

PERIOD OF GRACE.—Should the death of the insured occur while any premium hereon is in arrears not exceeding four weeks, the company will nevertheless pay the policy, subject to its conditions.

MISSTATEMENT OF AGE.—If the age of the insured is not correctly stated herein, no greater amount will be paid than the premium hereon would have purchased at the true age of entry.

FACILITY OF PAYMENT.—The company may make any payment provided for in this policy, to husband or wife, or any relative by blood, or lawful beneficiary, or connection by marriage of the insured, or to any other person who may appear to be equitably entitled to the same by reason of having incurred expense on behalf of the insured for his or her burial, or for any other purpose; and the production by the company of a receipt signed by any or either of said persons, or of other sufficient proof of such payment to any or either of them shall be conclusive evidence that such benefits have been paid to the person or persons entitled thereto, and that all claims under this policy have been fully satisfied.

REINSTATEMENT.—If this policy be lapsed for non-payment of premiums, it will be reinstated within one year from the date to which premiums have been duly paid, upon the payment of premiums in arrears, provided evidence of insurability of the insured, satisfactory to the company, be furnished, but such reinstatement shall not become effective unless at the date thereof the insured is alive and in sound health.

PAYMENT OF PREMIUM.—Each premium is due and payable at the home office of the company but will be accepted elsewhere by a duly authorized agent, who shall at the time of payment enter same in the receipt book belonging to this policy. If for any reason the agent shall not call for the premium when due it shall be the duty of the policyholder to bring or send said premium to the home office, or to the company's agent and in event of a failure to perform this duty within four weeks from the date on which said premium was due, this policy shall thereupon become void.

POLICY WHEN VOID.—This policy contains the entire contract between the company and the insured, and is non-participating; it shall be void if any premium shall not be paid according to the terms hereof; and it is agreed that this provision, which avoids the policy in case any premium shall be overdue, shall not be considered in any respect waived by any act of grace by the company in the acceptance of overdue premiums upon this or any other policy. This policy shall be void if upon its date and delivery the insured be not alive and in sound health, or if this policy be assigned or otherwise parted with. If for any cause this policy is or shall become void, all premiums paid hereon shall be forfeited to the company, except as provided herein.

LIMITATIONS OF INSURANCE.—The liability of the company under this policy shall be limited to the amount of premiums paid hereon if any policy on the life of the insured has been issued by this company and is in force on the date hereof, unless such previous policy has been specified in the application for this policy, in which case this policy shall contain an endorsement, signed by the president or secretary, setting forth all prior policies specified in said application.

LIMITATION.—No suit shall be brought against the company after one year from the date of the death of the insured. Proofs of death under this policy shall be presented to the company within one year from the date of the death of the insured, and shall be made upon blanks to be furnished by the company, and shall contain answers to each

Metropolitan Life Insurance Company.

INDUSTRIAL POLICY—AGE 35.

ADULT WHOLE LIFE—PAID-UP AT AGE 75.

Metropolitan Life Insurance Company, home office, New York City, in consideration of the payment of the premium mentioned in the schedule below, on or before each Monday, doth hereby agree, subject to the conditions below and on page two hereof, each of which is hereby made a part of this contract and contracts by the assured to be a part hereof, and with the privileges and concessions to policyholders on pages two and three hereof, which are hereby made part of this contract, to pay upon receipt of proofs of the death of the insured, made in the manner, to the extent and upon the blanks required herein, and upon surrender of this policy and all receipt books, the amount stipulated in said schedule. Provided, however that no obligation is assumed by the company prior to the date hereof, nor unless on said date the insured is alive and in sound health. Should the proposed insured not be alive or not be in sound health on said date, any amount paid to the company as premiums hereon shall be returned. The company may pay the amount due under this policy or grant any non-forfeiture privileges provided herein to either the beneficiary named below or to the executor or administrator, husband or wife, or any relative by blood or connection by marriage of the insured, or to any other person appearing to said company to be equitably entitled to the same by reason of having incurred expense on behalf of the insured, or for his or her burial; and the production of a receipt signed by either of said persons shall be conclusive evidence that all claims under this policy have been satisfied.

Name of beneficiary and relationship to the insured, Ellen Metropolis, wife.

SCHEDULE ABOVE REFERRED TO.—Number of policy, Ax; dated April 1, 1910; name of the insured, Edward Metropolis; age next birthday, thirty-five years; weekly premium, ten cents; amount of insurance, \$136.

One-half only of the above sum payable if death occur within six calendar months from date and the full amount if death occur thereafter.

CONDITIONS.

If the age of the insured is not correctly stated herein, no greater amount will be paid than the premium hereon would have purchased at the true age at entry.

This policy contains the entire agreement between the company and the insured and the holder and owner hereof. Its terms cannot be changed or its conditions varied, except by written agreement, signed by the president or secretary of the company. Therefore, agents (which term includes superintendents and assistant superintendents) are not authorized and have no power to make, alter or discharge contracts, waive forfeitures or receive premiums on policies in arrears more than four weeks, or to receipt for the same in the receipt book, and all such arrears given to an agent shall be at the risk of those who pay them, and shall not be credited upon the policy, whether entered in the receipt book or not.

If this policy be assigned or otherwise parted with, or if any erasure or alteration be made herein, except by endorsement signed by the secretary; or if any premium shall not be paid when due, this policy shall be void. And it is agreed that the foregoing provision which avoids the policy in case any premium shall be overdue shall not be considered in any respect waived by any act of grace by the company in the acceptance of overdue premiums upon this or any other policy.

Unless otherwise stated in the blank space below in a waiver signed by the secretary, this policy is void if the insured before its date has been rejected for insurance by this or any other company, or has been attended by a physician for any serious disease or complaint; or has had before said date any pulmonary disease, or chronic bronchitis, or cancer, or disease of the heart, liver or kidneys; or if any policy on the life of the insured has been issued by this company and is in force at the date hereof, unless this policy contains an endorsement signed by the secretary that such prior policy may be in force. The company shall not be presumed or held to know of the existence of any previous policy, and in such case the issue of this policy shall not be deemed a waiver of this condition.

If this policy is or shall become void, all premiums paid shall be forfeited to the company, except as provided under privileges and concessions to policyholders.

Proofs of death under this policy shall be made upon blanks to be furnished by the company and shall contain answers to each question propounded to the claimant, physicians and other persons, and shall contain the record, evidence and verdict of the coroner's inquest, if any be held. All the contents of such proofs of death shall be evidence of the facts therein stated in behalf of, but not against the company.

Prudential Insurance Company.

INDUSTRIAL INFANTILE POLICY—WHOLE LIFE—PAID-UP AT AGE

In consideration of the payment of the weekly premium here specified, on or before each and every Monday during the continuance of this policy or until the person herein designated as insured shall reach the age of seventy-five years, The Prudential Insurance Company of America immediately upon receipt of proof of the death of the insured during the continuance of policy, will pay at its home office, Newark, N. J., the amount benefit herein specified, to the executors or administrators of insured, unless payment be made under the provisions of the succeeding paragraph.

FACILITY OF PAYMENT.—It is understood and agreed that the said company may make any payment or grant any non-forfeiture privilege provided for in this policy to any person relative by blood or connection by marriage of the insured, or to any person appointed by said company to be equitably entitled to the same by reason of having incurred expense on behalf of the insured, for his or her burial, or, if the insured be more than ten years of age at the date of this policy, for any other purpose, and the production of a receipt signed by any or either of said persons or of other sufficient evidence of such payment or grant of such privilege to any or either of them shall be conclusive evidence that such payment or privilege has been made or granted to the persons persons entitled thereto, and that all claims under this policy have been fully paid.

PRELIMINARY PROVISION.—This policy shall not take effect if the insured die before the date hereof, or if on such date the insured be not in sound health, but in either case the premiums paid hereon, if any, shall be returned.

SCHEDULE.—Name of insured, John Doe; age next birthday, two; if incorrect, company; weekly premium, five cents.

SPECIAL NOTICE.—No claim will be paid unless insured is over one year of age at date of policy.

TABLE OF BENEFITS.

AMOUNT OF PREMIUM.	BENEFIT PAYABLE IF POLICY HAS BEEN IN FORCE FOR								
	Less than 6 mos.	More than 6 mos. but Less than 1 Yr.	1 Year.	2 Years.	3 Years.	4 Years.	5 Years.	6 Years.	7 Years.
For a weekly premium of 3 cents	\$ 15	\$ 15	\$ 20	\$ 24	\$ 29	\$ 35	\$ 42	\$ 66	\$ 96
For a weekly premium of 5 cents.	25	25	34	40	48	58	70	110	150

PROVISIONS.

PAYMENT OF PREMIUMS.—All premiums are payable at the home office of the company, but may be paid to an authorized representative of the company; such payments to be recognized by the company must be entered at the time of payment in the premium receipt book belonging with this policy. If for any reason the premium not called for when due it shall be the duty of the policyholder, before said premium be in arrears four weeks, to bring or send said premium to the home office of the company or to one of its district offices.

POLICY WHEN VOID.—This policy shall be void if there be in force upon the insured an industrial policy previously issued by this company, unless the first issued contains an endorsement, signed by the president or the secretary, assigning this policy to be in force at the same time; or if the policy be assigned; or if the weekly premium shall not be paid according to the terms hereof; or if the person under this policy is already insured under any policy or policies issued by this other company, and if the amount of insurance payable at the death of the insured under such policy or policies, when added to the insurance payable under this policy, exceed the amount fixed by the following table:

Western and Southern Life Insurance Company.

INDUSTRIAL POLICY, WHOLE LIFE—AGE, 35.

The Western & Southern Life Insurance Company, of Cincinnati, Ohio, hereby insures the life of the person designated in the following schedule, and promises to pay the sum of money stipulated in said schedule, subject to the conditions and privileges contained on this and the succeeding pages hereof, and which constitute a part of this contract.

SCHEDULE HEREIN REFERRED TO.

NAME OF THE INSURED.	Age Next Birthday.	Weekly Premium.	Amount of Insurance if Insured is Ten Years of Age or Over, Next Birthday.
Richard Roe.	35 years.	10 cents.	\$136

One-half only of the above sum payable if death occur within six calendar months from date, and the full amount if death occur thereafter.

AMOUNT OF INSURANCE IF LIFE INSURED IS UNDER TEN YEARS OF AGE NEXT BIRTHDAY.—Benefit payable if death occurs after policy has been in force the following periods:

AGE NEXT BIRTHDAY AT DATE POLICY.	Under 6 Months.	Under 1 Year.	After 1 Year.	After 2 Years.	After 3 Years.	After 4 Years.	After 5 Years.	After 6 Years.	After 7 Years.	After 8 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2 years.....	12.50	25	34	40	50	60	72	115	155	190
3 years.....	17.00	34	40	48	60	72	115	155	185	
4 years.....	20.00	40	48	58	72	115	155	180		
5 years.....	24.00	48	58	70	115	155	175			
6 years.....	29.00	58	70	110	155	170				
7 years.....	35.00	70	110	150	165					
8 years.....	55.00	110	150	160						
9 years.....	75.00	150	155							

When the amount of insurance according to the terms of the adjoining table reaches the highest sum stated for an age, it will continue at that amount during the lifetime of the insured, subject to the terms and conditions of this policy.

The amounts of the table are for a premium of 5 cents per week. No higher premium than 5 cents will be taken on this Table.

In witness whereof, the said, The Western and Southern Life Insurance Company, by its president and secretary, has signed this contract at its home office in Cincinnati, O., on February 1, 1911.

CONDITIONS.

This policy contains the entire contract between the company and the insured, and the holder or claimant hereof. Its terms cannot be changed, or its conditions altered or varied except in writing signed by the president or secretary of the company. Therefore, agents (which term includes superintendents, assistant superintendents, solicitors, collectors, inspectors and medical examiners), are not authorized to make, alter or discharge contracts, waive forfeitures, or receive premiums on policies more than four weeks in arrears, or to receipt for the same in the receipt book; and all such arrears given to the agent shall be at the risk of those who pay them, and shall not be credited upon the policy whether entered in the receipt book or not.

The weekly premium stipulated in the schedule on the preceding page hereof, shall be paid to the company, or its authorized agent, on or before every Monday during the continuance of this contract and entered at the time of such payment in the premium receipt book pertaining to this contract. But this contract shall not be in force unless the first weekly premium has been paid, and the insured is alive and in sound health upon the date hereof, meaning thereby and referring solely to the state of health of the insured at the date of the delivery of this policy and not to any changes which may have taken place in the health of the insured between said date and any previous date; and shall also be void if the insured before its date, has been rejected for insurance by this or any other company, or has been attended by a physician for, or has had before said date, any tubercular disease or consumption, or chronic bronchitis, or cancer, or epilepsy, or disease of the brain, heart, liver or kidneys, and the evidence or testimony of any physician to, or medical adviser of, the insured as to such diseases or complaint shall be admissible.

This contract shall also be void if there be any previous policy in force, issued by this company on the same life, unless the existence of such previous policy be noted by an endorsement hereon, signed by the president or secretary of the company; and the com-

EQUITABLE LIFE INSURANCE CO., DES MOINES, IA.	Edition of
Twenty Payment Life Option.....	1913
FEDERAL LIFE INSURANCE COMPANY, CHICAGO.	
Twenty-Payment Cumulative Life.....	1907
Twenty-Payment Life, Deferred Dividend.....	1912
FIDELITY MUTUAL LIFE INSURANCE COMPANY, PHILADELPHIA.	
Twenty-Year Gold Bond Endowment.....	1907
Accumulation Conversion.....	1906
FIRST NATIONAL LIFE ASSURANCE SOCIETY, TACOMA, WASH.	
Twenty-Payment Life, Optional Increasing Insurance.....	1913
Twenty-Payment Life, Guaranteed Accumulation.....	1911
FLORIDA LIFE INSURANCE COMPANY, JACKSONVILLE.	
Twenty-Year Premium Endowment.....	1907
FORT WORTH LIFE INSURANCE CO., FORT WORTH, TEX.	
Twenty-Payment Life Coupon, Non-participating.....	1913
FRANKLIN LIFE INSURANCE COMPANY, SPRINGFIELD, ILL.	
Twenty-Payment Life Annual Dividends.....	1914
Twenty-Payment Life, Deferred Dividends.....	1910
GERMAN-AMERICAN LIFE INSURANCE CO., OMAHA, NEB.	
Twenty-Payment Life, Convertible Plan.....	1913
GERMANIA LIFE INSURANCE COMPANY, NEW YORK.	
Twenty-Year Endowment, Five Per Cent Twenty-Year Gold Bond.....	1906
GIRARD LIFE INSURANCE COMPANY, PHILADELPHIA, PA.	
Twenty-Payment Life, Additional Mortuary Benefit.....	1911
HOME LIFE INSURANCE COMPANY, NEW YORK.	
Twenty-Payment Life, Dividend Endowment.....	1906
ILLINOIS LIFE INSURANCE COMPANY, CHICAGO.	
Twenty-Payment Life, Survivorship Investment.....	1909
INTERMEDIATE LIFE ASSURANCE CO., EVANSVILLE, IND.	
Twenty-Payment Life, Annual Dividends.....	1909
JEFFERSON STANDARD LIFE INS. CO., GREENSBORO, N. C.	
Twenty Payment Life, Non-participating.....	1913
Twenty-Payment Life, Twenty-Year Dividend.....	1909
JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, BOSTON, MASS.	
Twenty-Payment Life, Interchangeable Option.....	1907
KANSAS CITY LIFE INSURANCE COMPANY, KANSAS CITY, MO.	
Twenty-Payment Life, Deferred Dividends.....	1911
LIFE INSURANCE COMPANY OF VIRGINIA, RICHMOND.	
Twenty-Payment Life, Five-Year Dividend.....	1907
MANHATTAN LIFE INSURANCE COMPANY, NEW YORK.	
Survivorship Dividend, Twenty-Payment Life—Non-participating Guaranteed—Five-Year Convertible Term.....	1909
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY, SPRINGFIELD.	
Ordinary Life.....	1906
MERIDIAN LIFE INSURANCE CO., INDIANAPOLIS.	
Twenty-Payment Life, Annual Dividend.....	1912
Twenty-Payment Life, Twenty Years' Accumulation.....	1909
METROPOLITAN LIFE INSURANCE COMPANY, NEW YORK.	
Twenty-Payment Life, Non-Participating.....	1914
Optional Life or Endowment, with Guaranteed Dividend—Guaranteed Dividend—Reduced Premium Life.....	1906
MICHIGAN MUTUAL LIFE INSURANCE COMPANY, DETROIT.	
Whole Life, Non-participating.....	1907
Twenty-Year Semi-Endowment.....	1909
MINNESOTA MUTUAL LIFE INSURANCE COMPANY, ST. PAUL.	
Twenty-Payment Life, Twenty-Year Distribution.....	1907
MISSOURI STATE LIFE INSURANCE COMPANY, ST. LOUIS.	
Twenty-Payment Life, Twenty-Year Accumulation.....	1909

MUTUAL BENEFIT LIFE INSURANCE CO., NEWARK.	Edition of
Continuous Instalment Bond, Twenty-Year Endowment—Nine- teen-Payment Life.....	1907
MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.	
Twenty-Payment Life, Twenty-Year Distribution.....	1906
NATIONAL LIFE INSURANCE COMPANY, MONTPELIER.	
Twenty-Payment Life Option—Twenty-Year Endowment Bond— Ordinary Life, Non-participating—Investment Insurance Trust Bond.....	1907
Life Option, Instalment Benefits.....	1906
NATIONAL LIFE INS. CO. OF U. S. OF AMERICA, CHICAGO.	
Twenty-Payment Life, Twenty-Year Distribution.....	1914
Twenty-Year Endowment, Trusteeship.....	1907
Twenty-Year Endowment, Annual Dividend.....	1906
NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY, BOSTON.	
Continuous Instalment, Twenty-Payment Life—Ten-Year Term	1907
NEW YORK LIFE INSURANCE COMPANY, NEW YORK.	
Twenty-Year Endowment—Ordinary Life, Life Income.....	1912
Ordinary Life, N. Y. Standard—Twenty-Payment Life, Standard Provisions.....	1909
Ordinary Life, Standard Accumulation Class—Insurance Bond, with Guaranteed Interest—Seven-Year Equalization, Ordinary Life—Adjustable Accumulation Class with Lien, Ordinary Life —Non-participating Ordinary Life—Economic Participating Term.....	1906
NORTH AMERICAN LIFE ASSURANCE COMPANY, TORONTO.	
Twenty-Payment Life, Semi-Tontine Investment.....	1907
NORTHERN LIFE INSURANCE COMPANY, SEATTLE, WASH.	
Twenty-Payment Life, Deferred Dividends.....	1909
NORTH STATE LIFE INSURANCE COMPANY, KINSTON, N. C.	
Twenty-Payment Life, Annual Preferred Dividends.....	1909
NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY, MINNEAPOLIS.	
Ordinary Life.....	1907
OLD COLONY LIFE INSURANCE CO., CHICAGO, ILL.	
Twenty-Payment Life, Non-participating.....	1913
REGON LIFE INSURANCE COMPANY, PORTLAND, ORE.	
Twenty-Payment Life, Annual Dividends.....	1910
SOUTHERN MUTUAL LIFE INSURANCE COMPANY, LOS ANGELES.	
Twenty-Payment Life, Twenty-Year Dividend Investment.....	1910
Twenty-Payment Life, Guaranteed Investment.....	1909
Ordinary Life, Annual Dividends.....	1908
Ordinary Life, Dividend Investment.....	1907
SENN MUTUAL LIFE INSURANCE COMPANY, PHILADELPHIA.	
Five-Year Optional Term.....	1908
Twenty-Year Endowment, Annual Dividend—Twenty-Payment Life, Life Rate Endowment—Five-Year Convertible Term— New Accelerative Endowment.....	1907
Twenty-Payment Life, Accumulated Surplus Plan.....	1906
SINIX MUTUAL LIFE INSURANCE COMPANY, HARTFORD.	
Twenty-Year Term.....	1910
Life Endowment Annuity—Twenty-Year Endowment Gold Bond	1906
PITTSBURGH LIFE AND TRUST COMPANY, PITTSBURG.	
Twenty-Payment Life, Annual Compound Dividend.....	1909
Ordinary Life, Annual Dividend.....	1906
PROVIDENT LIFE AND TRUST COMPANY, PHILADELPHIA.	
Twenty-Payment Life, Annual Dividends.....	1910
Twenty-Year Endowment—Ordinary Life, Twenty Annual Instal- ments.....	1906

PRUDENTIAL INSURANCE COMPANY, NEWARK.		Edition of
Decreasing Premium Endowment.....	1912	
Five Per Cent Gold Bond, Twenty-Payment Life.....	1910	
Twenty-Payment Life, Annual Dividend.....	1907	
Twenty-Payment Life, Five-Year Dividend.....	1908	
REGISTER LIFE INSURANCE CO., DAVENPORT, IA.		
Twenty-Payment Increasing Life.....	1910	
RELIANCE LIFE INSURANCE COMPANY, PITTSBURG, PA.		
Twenty-Payment Life, Five Year Distribution.....	1914	
RESERVE LOAN LIFE INSURANCE COMPANY, INDIANAPOLIS.		
Ordinary Life, Annual Dividend.....	1912	
Ordinary Life, Twenty-Year Accumulation.....	1908	
ROYAL UNION MUTUAL LIFE INSURANCE COMPANY, DES MOINES.		
Twenty-Payment Life, Optional Dividend.....	1910	
SCRANTON LIFE INSURANCE CO., SCRANTON, PA.		
Twenty-Payment Life, Guaranteed Dividend.....	1912	
SECURITY LIFE INSURANCE COMPANY OF AMERICA, CHICAGO.		
Twenty-Payment Life, Guaranteed Deferred Dividend.....	1907	
Twenty-Payment Life, Combination.....	1906	
SECURITY MUTUAL LIFE, BINGHAMTON, N. Y.		
Fifteen-Year Return Accumulation—Twenty-Year Five Per Cent Gold Bond—Four Per Cent Coupon Bond.....	1908	
SECURITY MUTUAL LIFE INSURANCE CO., LINCOLN, NEB.		
Twenty-Payment Life, Guaranteed Dividend.....	1913	
SOUTHEASTERN LIFE INSURANCE CO., GREENVILLE, S. C.		
Ordinary Life, Non-Participating.....	1913	
SOUTHWESTERN LIFE INSURANCE COMPANY, DALLAS, TEX.		
Twenty-Payment Life, Return Premium Option.....	1911	
STATE LIFE INSURANCE COMPANY, INDIANAPOLIS.		
Twenty-Payment Life Option.....	1907	
STATE MUTUAL LIFE ASSURANCE COMPANY, WORCESTER.		
Continuous Instalment, Ordinary Life.....	1907	
Seven-Year Convertible Term.....	1905	
TEXAS LIFE INSURANCE COMPANY, WACO.		
Twenty-Payment Life, Annual Dividend.....	1909	
TRAVELERS INSURANCE COMPANY, HARTFORD.		
Twenty-Payment Life, Guaranteed Distribution.....	1909	
Twenty-Payment Life, Premium Reduction.....	1907	
Income Bond—Twenty-Payment Life, Annual Dividend—Twenty-Payment Life, Guaranteed Dividend—Twenty-Payment Life, Accumulative Dividend.....	1906	
UNION CENTRAL LIFE INSURANCE COMPANY, CINCINNATI.		
Twenty-Year Endowment, Annual Dividend.....	1914	
UNION MUTUAL LIFE INSURANCE COMPANY, PORTLAND, ME.		
Twenty-Payment Life, Annual Dividend.....	1914	
UNITED STATES LIFE INSURANCE COMPANY, NEW YORK.		
Guaranteed Income.....	1906	

APPENDIX

CONTAINING NET PREMIUMS AND RESERVE VALUES ON

AMERICAN EXPERIENCE, 4%, 3½% AND 3%

COMBINED EXPERIENCE, 4%

ASO MISCELLANEOUS MORTALITY AND MONETARY TABLES

CONTENTS

AMERICAN EXPERIENCE TABLES.....	19-70, 76
	4% 3½%
Net Annual Premiums.....	19 39
Reserves, Ordinary Life.....	20-25 40-43 50
Five-Payment Life.....	26 44
Ten-Payment Life.....	27 45
Fifteen-Payment Life.....	28 46
Twenty-Payment Life.....	30 48
Ten-Year Endowment.....	33 50
Fifteen-Year Endowment.....	34 51
Twenty-Year Endowment.....	36 53
Five-Year Term.....	.. 81
Ten-Year Term.....	.. 82
Fifteen-Year Term.....	.. 83
Twenty-Year Term.....	.. 85
Annuity, Present Value of.....	
COMBINED EXPERIENCE, 4% TABLES.....	3-18, 71
Net Annual Premiums.....	
Reserves, Ordinary Life.....	
Five-Payment Life.....	
Ten-Payment Life.....	
Fifteen-Payment Life.....	
Twenty-Payment Life.....	
Ten-Year Endowments.....	
Fifteen-Year Endowments.....	
Twenty-Year Endowments.....	
Ten-Year Term.....	
Fifteen-Year Term.....	
Twenty-Year Term.....	
Compound Interest Table.....	
Equation of Life.....	
Extracts from American and Combined Mortality Tables.....	
Heights and Weights.....	
Joint Life Insurance.....	
Monetary Tables, 3, 3½, 4 and 4½%.....	89
Natural Premiums, Net and Gross.....	92

4

4%

RESERVE

EXPERIENCE, 4%

PER \$1000.

Age.	31st Year.	32d Year.	33d Year.	34th Year.	35th Year.	36th Year.	37th Year.	38th Year.	39th Year.
20	322.42	337.59	352.95	368.48	384.18	400.02	415.96	432.08	448.27
21	333.44	348.90	364.53	380.32	396.26	412.33	428.52	444.83	461.19
22	344.66	360.39	376.28	392.33	408.50	424.80	441.20	457.68	474.19
23	356.05	372.05	388.20	404.48	420.89	437.41	454.00	470.63	487.23
24	367.62	383.88	400.28	416.80	433.43	450.16	466.89	483.62	500.34
25	379.36	395.87	412.52	429.27	446.11	463.97	479.84	496.66	513.48
26	391.24	408.02	424.90	441.86	458.86	475.85	492.81	509.70	526.49
27	403.30	420.31	437.41	454.54	471.67	488.77	505.79	522.72	539.51
28	415.50	432.74	450.01	467.28	484.52	501.69	518.75	535.69	552.44
29	427.83	445.26	462.67	480.06	497.38	514.59	531.67	548.57	565.27
30	440.26	457.83	475.37	492.83	510.21	527.45	544.50	561.36	577.99
31	452.74	470.44	488.06	506.61	523.01	540.03	557.23	574.02	590.51
32	465.26	483.07	500.77	518.35	535.72	552.90	569.85	586.56	603.01
33	477.79	495.88	513.42	530.96	548.34	565.46	582.34	598.96	615.41
34	490.31	508.24	525.99	543.53	560.83	577.90	594.69	611.19	627.71
35	502.78	520.72	538.45	555.95	573.20	590.18	606.87	623.24	639.41
36	515.15	533.09	550.79	568.24	585.42	602.30	618.87	635.11	651.11
37	527.42	545.34	563.00	580.39	597.47	614.33	630.68	646.78	662.71
38	539.56	557.45	575.05	592.36	609.34	626.90	642.28	658.21	673.71
39	551.56	569.40	586.94	604.14	621.01	637.82	653.66	669.44	684.11
40	563.40	581.18	598.63	615.73	632.47	648.84	664.83	680.43	694.11
41	575.06	592.76	610.11	627.10	643.71	659.93	675.76	691.16	704.11
42	586.51	604.13	621.37	638.23	654.71	670.78	686.42	701.64	714.11
43	597.73	615.27	632.40	649.15	665.47	681.26	696.84	711.91	724.11
44	608.78	626.21	643.23	659.83	675.99	691.72	707.05	722.03	734.11
45	619.68	636.95	653.85	670.39	686.30	701.90	717.13	732.10	744.11
46	630.30	647.50	664.24	680.54	696.43	711.95	727.19	742.21	754.11
47	640.79	657.85	674.46	690.65	706.46	721.99	737.30	752.49	764.11
48	651.08	668.03	684.53	700.66	716.50	732.11	747.59	762.96	774.11
49	661.22	678.06	694.52	710.68	726.61	742.42	758.10	772.66	784.11

RESERVE VALUES PER \$1000.
FIVE-PAYMENT LIFE POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.
	\$	\$	\$	\$	\$
20	50.47	103.27	158.51	216.32	276.82
21	51.46	105.32	161.65	220.61	282.31
22	52.50	107.42	164.89	225.03	287.90
23	53.56	109.59	168.23	229.61	293.86
24	54.66	111.85	171.69	234.33	299.91
25	55.80	114.17	175.26	239.21	306.17
26	56.96	116.56	178.94	244.25	312.63
27	58.17	119.04	182.74	249.44	319.29
28	59.41	121.58	186.66	254.80	326.17
29	60.70	134.21	190.71	260.33	333.27
30	62.01	126.92	194.88	266.04	340.60
31	63.38	129.72	199.18	271.93	348.17
32	64.78	132.60	203.62	278.02	355.90
33	66.23	135.57	208.20	284.30	364.07
34	67.73	138.65	212.94	290.79	372.41
35	69.27	141.82	217.82	297.50	381.04
36	70.86	145.09	222.88	304.43	389.96
37	72.52	148.48	228.10	311.59	399.18
38	74.22	151.98	233.50	319.00	408.71
39	75.98	155.61	239.09	326.66	418.52
40	77.80	159.35	244.85	334.52	428.57
41	79.69	163.21	250.76	342.56	438.86
42	81.63	167.05	256.78	350.75	449.35
43	83.59	171.14	262.88	359.06	460.02
44	85.55	175.15	269.02	367.48	470.88
45	87.53	179.17	275.21	376.00	481.91
46	89.49	183.20	281.46	384.62	493.11
47	91.46	187.28	287.77	393.36	504.46
48	93.44	191.37	294.15	402.18	515.96
49	95.43	195.50	300.56	411.08	527.57
50	97.44	199.64	307.01	420.04	539.31
51	99.44	203.78	313.48	429.07	551.16
52	101.42	207.90	319.95	438.13	563.10
53	103.39	212.03	326.44	447.23	575.14
54	105.36	216.13	332.92	456.36	587.26
55	107.30	220.22	339.37	465.48	599.43
56	109.22	224.28	345.80	474.61	611.63
57	111.13	228.31	352.18	483.68	623.83
58	113.01	232.22	358.45	492.66	636.00
59	114.83	236.07	364.63	501.54	648.12
60	116.56	239.78	370.63	510.28	660.17

RESERVE VALUES PER \$1000.
FIFTEEN-PAYMENT LIFE POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.
	\$	\$	\$	\$	\$	\$	\$	\$
20	16.60	33.91	51.96	70.78	90.41	110.89	132.23	15
21	16.97	34.68	53.12	72.37	92.43	113.37	135.21	15
22	17.37	35.46	54.32	74.01	94.52	115.92	138.24	16
23	17.76	36.26	55.56	75.69	96.67	118.56	141.39	16
24	18.17	37.11	56.85	77.43	98.89	121.27	144.61	16
25	18.60	37.99	58.17	79.22	101.18	124.08	147.94	17
26	19.03	38.86	59.52	81.08	103.53	126.95	151.38	17
27	19.48	39.77	60.93	82.97	105.95	129.90	154.90	18
28	19.94	40.73	62.37	84.92	108.45	132.97	158.54	18
29	20.42	41.68	63.84	86.93	111.00	136.11	162.29	18
30	20.90	42.68	65.35	89.00	113.64	139.34	166.16	19
31	21.41	43.70	66.93	91.14	116.37	142.70	170.16	19
32	21.92	44.75	68.54	93.33	119.19	146.16	174.30	20
33	22.45	45.85	70.21	95.62	122.11	149.75	178.58	20
34	23.01	46.97	71.95	97.99	125.14	153.47	183.04	21
35	23.58	48.15	73.76	100.45	128.30	157.35	187.67	21
36	24.18	49.37	75.64	103.01	131.58	161.38	192.47	22
37	24.81	50.66	77.60	105.69	135.00	165.56	197.41	22
38	25.46	51.99	79.64	108.48	138.55	169.86	202.44	23
39	26.14	53.39	81.78	111.38	142.19	174.24	207.54	24
40	26.86	54.85	84.02	114.35	145.89	178.64	212.62	24
41	27.61	56.37	86.28	117.34	149.57	183.00	217.68	25
42	28.38	57.88	88.51	120.28	153.19	187.30	222.68	25
43	29.14	59.37	90.70	123.14	156.73	191.52	227.62	26
44	29.86	60.82	92.81	125.92	160.19	195.68	232.49	27
45	30.58	62.18	94.85	128.63	163.60	199.79	237.31	27
46	31.24	63.50	96.83	131.31	166.95	203.85	242.07	28
47	31.90	64.82	98.83	133.96	170.28	207.87	246.79	28
48	32.56	66.15	100.82	136.61	173.60	211.85	251.48	29
49	33.22	67.47	102.79	139.23	176.88	215.80	256.10	29
50	33.88	68.78	104.73	141.82	180.11	219.69	260.67	30
51	34.53	70.06	106.65	144.38	183.30	223.52	265.18	30
52	35.17	71.33	108.55	146.90	186.44	227.33	269.62	31
53	35.79	72.60	110.43	149.39	189.57	231.06	274.00	31
54	36.44	73.85	112.28	151.86	192.64	234.75	278.26	32
55	37.06	75.08	114.13	154.31	195.68	238.33	282.37	32
56	37.68	76.32	115.98	156.73	198.62	241.77	286.31	33
57	38.32	77.58	117.82	159.07	201.46	245.07	290.06	33
58	38.96	78.81	119.56	161.30	204.13	248.16	293.55	34
59	39.58	79.97	121.21	163.39	206.61	251.02	296.77	34
60	40.14	81.04	122.74	165.32	208.91	253.63	299.69	34

RESERVE VALUES PER \$1000

TWENTY-PAYMENT LIFE POLICIES.

COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.	AGE.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
20	12.56	25.64	39.26	53.44	68.19	83.56	99.56	116.23	133.59	151.88	20
21	12.86	26.27	40.20	54.71	69.82	85.54	101.93	118.98	136.74	155.24	21
22	13.18	26.89	41.17	56.03	71.50	87.59	104.35	121.80	139.97	158.90	22
23	13.50	27.54	42.16	57.37	73.21	89.69	106.85	124.72	143.31	162.09	23
24	13.83	28.23	43.20	58.79	74.99	91.87	109.44	127.72	146.75	166.88	24
25	14.18	28.92	44.26	60.21	76.82	94.09	112.08	130.79	150.28	170.88	25
26	14.53	29.63	45.35	61.70	78.71	96.40	114.81	133.97	153.93	174.78	26
27	14.90	30.38	46.48	63.22	80.65	98.76	117.62	137.25	157.71	179.09	27
28	15.26	31.13	47.64	64.79	82.63	101.20	120.52	140.63	161.59	183.41	28
29	15.65	31.91	48.82	66.40	84.68	103.71	123.52	144.12	165.60	187.87	29
30	16.04	32.71	50.05	68.06	86.82	106.32	126.61	147.75	169.77	192.71	30
31	16.45	33.55	51.32	69.80	89.03	109.02	129.84	151.51	174.10	197.08	31
32	16.87	34.40	52.64	71.58	91.30	111.82	133.18	155.43	178.60	202.78	32
33	17.31	35.30	54.01	73.45	93.69	114.75	136.67	159.50	183.29	208.88	33
34	17.77	36.24	55.44	75.41	96.19	117.80	140.32	163.76	188.17	213.86	34
35	18.25	37.22	56.93	77.44	98.79	120.98	144.11	168.19	193.21	219.18	35
36	18.75	38.24	58.50	79.58	101.51	124.34	148.08	172.76	198.35	224.87	36
37	19.28	39.31	60.15	81.82	104.37	127.82	152.17	177.42	203.57	230.08	37
38	19.83	40.44	61.88	84.18	107.36	131.42	156.35	182.16	208.82	236.49	38
39	20.41	41.64	63.71	86.64	110.43	135.07	160.56	186.89	214.07	242.16	39
40	21.03	42.90	65.61	89.17	113.53	138.74	164.74	191.59	219.29	247.91	40
41	21.68	44.20	67.55	91.69	116.63	142.36	168.88	196.25	224.49	253.68	41
42	22.35	45.51	69.45	94.18	119.65	145.89	172.94	200.83	229.60	259.77	42
43	23.01	46.79	71.32	96.58	122.57	149.35	176.94	205.34	234.63	264.88	43
44	23.63	48.01	73.09	98.88	125.43	152.74	180.84	209.78	239.58	270.91	44
45	24.25	49.17	74.80	101.14	128.23	156.06	184.70	214.16	244.45	275.68	45
46	24.80	50.31	76.48	103.37	130.99	159.37	188.51	218.46	249.28	281.01	46
47	25.40	51.44	78.18	105.62	133.78	162.66	192.32	222.79	254.11	286.88	47
48	25.97	52.60	79.90	107.88	136.56	165.95	196.12	227.07	258.87	291.61	48
49	26.56	53.76	81.61	110.12	139.32	169.23	199.90	231.34	263.64	296.88	49
50	27.15	54.92	83.33	112.38	142.10	172.52	203.66	235.61	268.37	302.06	50
51	27.75	56.09	85.05	114.64	144.88	175.79	207.44	239.86	273.09	307.18	51
52	28.34	57.26	86.79	116.92	147.67	179.11	211.23	244.12	277.76	312.28	52
53	28.95	58.47	88.55	119.20	150.51	182.43	215.04	248.31	282.32	317.18	53
54	29.59	59.68	90.32	121.54	153.36	185.79	218.80	252.46	286.80	321.90	54
55	30.20	60.90	92.14	123.92	156.25	189.11	222.53	256.52	291.16	326.58	55
56	30.84	62.18	94.01	126.34	159.13	192.41	226.18	260.50	295.40	330.98	56
57	31.52	63.51	95.92	128.76	162.02	195.67	229.77	264.37	299.49	335.24	57
58	32.22	64.84	97.81	131.15	164.82	198.84	233.24	268.06	303.37	339.24	58
59	32.93	66.16	99.68	133.47	167.56	201.93	236.59	271.61	307.04	343.08	59
60	33.59	67.43	101.48	135.75	170.21	204.87	239.78	274.97	310.62	346.59	60

RESERVE VALUES PER \$1000.
TEN ENT POLICIES.
FOUR PER CENT.

~~150-750~~
~~150-750~~



.

4

RESERVE

EXPERIENCE.

RESERVE

Discussion

21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70

TEN-	RESERVE	POLICIES.
		PER CENT.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100

RECEIVED

EXPERIENCE 40

1944-1945

1944-1945

86

RESERVE

EXPERIENCE, 4%

.

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	6.19	12.60	19.24	26.11	33.23	40.61	48.24	56.14	64.32	72.78
21	6.45	13.13	20.04	27.21	34.63	42.31	50.26	58.49	67.00	75.88
22	6.72	13.68	20.89	28.36	36.09	44.09	52.38	60.95	69.82	79.00
23	7.01	14.27	21.79	29.57	37.62	45.97	54.59	63.52	72.76	82.28
24	7.31	14.88	22.72	30.83	39.23	47.92	56.91	66.22	75.85	85.78
25	7.63	15.52	23.70	32.16	40.91	49.97	59.35	69.04	79.06	89.40
26	7.96	16.19	24.72	33.54	42.67	52.12	61.89	71.98	82.42	93.21
27	8.30	16.90	25.79	34.99	44.51	54.36	64.54	75.06	85.94	97.17
28	8.67	17.63	26.91	36.52	46.45	56.71	67.32	78.29	89.62	101.31
29	9.04	18.40	28.09	38.11	48.46	59.16	70.23	81.66	93.46	105.68
30	9.45	19.22	29.33	39.78	50.58	61.74	73.27	85.18	97.46	110.14
31	9.87	20.08	30.62	41.52	52.80	64.44	76.46	88.86	101.65	114.86
32	10.31	20.96	31.97	43.36	55.11	67.26	79.78	92.70	106.01	119.78
33	10.76	21.89	33.39	45.27	57.54	70.19	83.25	96.70	110.57	124.86
34	11.25	22.88	34.89	47.29	60.08	73.27	86.87	100.90	115.34	130.20
35	11.76	23.91	36.45	49.39	62.73	76.49	90.67	105.27	120.31	135.78
36	12.29	24.98	38.07	51.58	65.50	79.84	94.62	109.84	125.48	141.55
37	12.85	26.10	39.78	53.87	68.40	83.36	98.76	114.60	130.87	147.54
38	13.43	27.28	41.55	56.27	71.43	87.03	103.07	119.56	136.47	153.79
39	14.04	28.51	43.43	58.79	74.61	90.87	107.58	124.71	142.28	160.25
40	14.68	29.80	45.39	61.43	77.92	94.87	112.25	130.06	148.29	166.99
41	15.36	31.17	47.45	64.19	81.39	99.03	117.11	135.60	154.48	173.71
42	16.06	32.60	49.59	67.06	84.98	103.34	122.12	141.29	160.82	180.68
43	16.81	34.08	51.84	70.04	88.70	107.79	127.28	147.12	167.31	187.81
44	17.57	35.63	54.15	73.13	92.54	112.36	132.54	153.08	173.93	195.08
45	18.38	37.23	56.55	76.32	96.48	117.03	137.93	159.16	180.68	202.47
46	19.20	38.89	59.02	79.57	100.50	121.79	143.41	165.34	187.54	209.98
47	20.07	40.60	61.54	82.89	104.59	126.64	149.00	171.63	194.51	217.58
48	20.95	42.33	64.10	86.26	108.76	131.57	154.67	178.01	201.56	225.28
49	21.84	44.08	66.71	89.69	112.99	136.58	160.42	184.48	208.71	233.07
50	22.74	45.87	69.37	93.19	117.31	141.68	166.27	191.04	215.96	240.96
51	23.67	47.71	72.09	96.77	121.71	146.87	172.22	197.71	223.30	248.98
52	24.62	49.59	74.87	100.42	126.19	152.15	178.26	204.47	230.72	256.97
53	25.60	51.52	77.71	104.13	130.74	157.52	184.38	211.30	238.21	265.07
54	26.59	53.48	80.59	107.91	135.38	162.95	190.58	218.20	245.76	273.22
55	27.62	55.47	83.53	111.76	140.08	168.46	196.84	225.15	253.36	281.41
56	28.65	57.51	86.53	115.66	144.85	174.03	203.15	232.16	261.00	289.59
57	29.71	59.59	89.58	119.63	149.67	179.65	209.51	239.20	268.64	297.76
58	30.80	61.71	92.67	123.63	154.53	185.31	215.91	246.24	276.26	305.98
59	31.89	63.84	95.78	127.66	159.42	190.99	222.29	253.26	283.82	313.99
60	33.00	66.00	98.93	131.73	164.34	196.67	228.66	260.23	291.30	321.81
61	34.12	68.17	102.10	135.82	169.26	202.33	234.98	267.11	298.67	329.57
62	35.36	70.38	105.30	139.91	174.16	207.96	241.22	273.89	305.89	337.19
63	36.41	72.60	108.48	143.98	179.01	213.49	247.36	280.53	312.97	344.72
64	37.56	74.80	111.63	147.99	183.77	218.92	253.34	287.01	319.96	352.28
65	38.69	76.96	114.74	151.92	188.44	224.20	259.19	293.43	327.00	360.01
66	39.82	79.11	117.79	155.78	192.98	229.37	264.99	299.91	334.26	368.11
67	40.93	81.21	120.77	159.52	197.42	234.51	270.88	306.65	341.90	376.78
68	42.00	83.25	123.65	163.17	201.84	239.77	277.06	313.82	350.13	386.01
69	43.06	85.23	126.48	166.85	206.44	245.37	283.74	321.64	359.09	396.01
70	44.07	87.18	129.37	170.74	211.41	251.51	291.12	330.25	368.89	407.01

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Age.	21st Year.	22d Year.	23d Year.	24th Year.	25th Year.	26th Year.	27th Year.	28th Year.	29th Year.	30th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	187.01	199.49	212.35	225.59	239.19	253.18	267.52	282.22	297.25	312.60
21	194.51	207.44	220.76	234.45	248.52	262.96	277.75	292.88	308.32	324.05
22	202.30	215.70	229.48	243.65	258.17	273.06	288.29	303.83	319.66	335.76
23	210.40	224.27	238.53	253.15	268.14	283.47	299.11	315.05	331.27	347.73
24	218.80	233.16	247.88	262.97	278.41	294.17	310.22	326.55	343.13	359.95
25	227.51	242.34	257.55	273.10	288.97	305.14	321.59	338.29	355.23	372.38
26	236.52	251.84	267.51	283.51	299.80	316.37	333.21	350.28	367.56	385.02
27	245.84	261.64	277.76	294.18	310.89	327.86	345.07	362.48	380.09	397.85
28	255.46	271.71	288.28	305.12	322.23	339.58	357.15	374.90	392.81	410.85
29	265.35	282.05	299.05	316.81	333.81	351.53	369.43	387.50	405.70	424.00
30	275.50	292.65	310.07	327.73	345.61	363.68	381.91	400.27	418.74	437.28
31	285.90	303.49	321.32	339.37	357.61	376.02	394.55	413.20	431.91	450.66
32	296.55	314.56	332.78	351.21	369.80	388.52	407.85	426.25	445.19	464.12
33	307.42	325.84	344.45	363.23	382.15	401.18	420.27	439.41	458.54	477.62
34	318.50	337.32	356.30	375.43	394.66	413.97	433.81	452.64	471.94	491.17
35	329.78	348.98	368.32	387.78	407.30	426.86	446.42	465.93	485.38	504.71
36	341.23	360.81	380.49	400.25	420.04	439.83	459.58	479.25	498.81	518.20
37	352.85	372.78	392.79	412.82	432.86	452.85	472.77	492.58	512.21	531.63
38	364.62	384.88	405.18	425.48	445.73	465.91	485.97	505.86	525.53	544.95
39	376.51	397.09	417.66	438.19	458.64	478.98	499.13	519.08	538.76	558.13
40	388.50	409.37	430.19	450.93	471.56	492.00	512.23	532.19	551.84	571.14
41	400.57	421.70	442.76	463.69	484.44	504.96	525.22	545.16	564.75	583.93
42	412.68	434.07	455.32	476.40	497.24	517.82	538.07	557.96	577.44	596.50
43	424.83	446.43	467.85	489.04	509.95	530.53	550.75	570.54	589.91	608.86
44	436.97	458.75	480.30	501.57	522.51	543.07	563.20	582.90	602.18	621.08
45	449.07	471.01	492.66	513.97	534.89	555.39	575.44	595.06	614.30	633.22
46	461.10	483.16	504.87	526.19	547.07	567.49	587.48	607.08	626.36	645.35
47	473.04	495.17	516.91	538.20	559.02	579.40	599.39	619.04	638.41	657.54
48	484.83	507.02	528.74	549.99	570.79	591.19	611.24	631.01	650.53	669.82
49	496.47	518.66	540.36	561.61	582.44	602.92	623.11	643.05	662.76	682.21
50	507.91	530.10	551.82	573.12	594.06	614.70	635.09	655.23	675.12	694.75
51	519.17	541.39	563.18	584.61	605.73	626.59	647.21	667.56	687.64	707.29
52	530.27	552.59	574.54	596.17	617.54	638.66	659.50	680.07	700.19	719.91
53	541.30	563.80	585.98	607.89	629.53	650.90	671.99	692.63	712.84	732.72
54	552.34	575.10	597.58	619.80	641.73	663.38	684.55	705.29	725.70	745.96
55	563.49	586.59	609.41	631.94	654.18	675.93	697.24	718.20	739.02	759.78
56	574.85	598.32	621.49	644.36	666.73	688.64	710.20	731.61	752.96	774.06
57	586.47	610.33	633.87	656.90	679.46	701.65	723.69	745.68	767.40	788.46
58	598.40	622.66	646.39	669.65	692.52	715.23	737.89	760.27	781.99	802.55
59	610.67	635.16	659.15	682.75	706.18	729.56	752.66	775.06	796.28	816.27
60	623.14	647.92	672.30	696.50	720.65	744.51	767.65	789.57	810.22	830.16
61	635.91	661.11	686.14	711.12	735.79	759.72	782.38	803.74	824.36	844.59
62	649.14	675.06	700.91	726.45	751.23	774.70	796.81	818.16	839.10	858.64
63	663.18	689.98	716.46	742.14	766.46	789.38	811.51	833.22	853.47	870.01
64	678.27	705.75	732.40	757.64	781.43	804.39	826.91	847.93	868.09	881.20
65	694.26	721.95	748.18	772.90	796.75	820.16	842.90	865.83	887.56	891.53
66	710.76	738.05	763.76	788.57	812.92	835.64	854.19	871.59	887.17	.....
67	727.18	753.96	779.81	805.16	828.83	848.14	866.27	882.49	.....	.....
68	743.48	770.41	796.85	821.52	841.66	860.56	877.47	.....	.....	.....
69	760.35	787.94	813.70	834.72	854.45	872.10	.....	.....	.....	.....
70	778.40	805.31	829.28	847.90	866.55	.....	.....	.....	.....	.....

RESERVE VALUES PER \$1000.
FIVE-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.
	\$	\$	\$	\$	\$
20	56.72	115.84	177.47	241.73	308.73
21	57.68	117.81	180.49	245.85	314.01
22	58.68	119.85	183.62	250.12	319.47
23	59.71	121.96	186.87	254.54	325.12
24	60.78	124.16	190.22	259.12	330.97
25	61.90	126.42	193.70	263.85	337.02
26	63.04	128.76	197.29	268.75	343.28
27	64.23	131.19	201.01	273.81	349.76
28	65.46	133.69	204.85	279.06	356.46
29	66.72	136.28	208.82	284.48	363.39
30	68.02	138.96	212.93	290.07	370.55
31	69.38	141.73	217.17	295.86	377.95
32	70.78	144.58	221.55	301.84	385.60
33	72.22	147.53	226.07	308.00	393.49
34	73.71	150.57	230.74	314.37	401.63
35	75.25	153.71	235.56	320.94	410.03
36	76.83	156.95	240.51	327.70	418.69
37	78.46	160.27	245.62	334.67	427.62
38	80.13	163.69	250.87	341.84	436.81
39	81.85	167.21	256.27	349.22	446.28
40	83.61	170.83	261.83	356.82	456.00
41	85.44	174.55	267.54	364.62	466.00
42	87.30	178.37	273.40	372.62	476.26
43	89.21	182.27	279.40	380.81	486.77
44	91.16	186.26	285.52	389.18	497.52
45	93.16	190.33	291.78	397.73	508.49
46	95.17	194.47	298.14	406.43	519.67
47	97.23	198.68	304.59	415.26	531.04
48	99.31	202.92	311.10	424.20	542.58
49	101.39	207.18	317.68	433.24	554.30
50	103.48	211.47	324.30	442.38	566.15
51	105.57	215.77	330.97	451.58	578.13
52	107.66	220.08	337.65	460.84	590.22
53	109.74	224.37	344.33	470.13	602.39
54	111.80	228.65	351.00	479.44	614.63
55	113.85	232.89	357.64	488.73	626.92
56	115.86	237.07	364.22	498.00	639.24
57	117.83	241.20	370.74	507.21	651.55
58	119.76	245.24	377.15	516.33	663.83
59	121.63	249.18	383.43	525.34	676.07
60	123.42	252.99	389.57	534.21	688.24
61	125.14	256.66	395.53	542.92	700.30
62	126.76	260.18	401.29	551.42	712.23
63	128.29	263.51	406.81	559.69	724.01
64	129.71	266.62	412.06	567.68	735.60
65	130.98	269.49	416.99	575.36	746.98
66	132.11	272.10	421.58	582.69	758.13
67	133.08	274.40	425.79	589.64	769.04
68	133.86	276.37	429.58	596.19	779.72
69	134.45	277.98	432.92	602.34	790.18
70	134.81	279.20	435.83	608.11	800.48

RESERVE VALUES PER \$1000.
FIFTEEN-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	\$	\$	\$	\$	\$	\$	\$
20	18.37	37.48	57.37	78.07	99.62	122.06	145.41
21	18.74	38.23	58.52	79.64	101.63	124.52	148.34
22	19.12	39.02	59.72	81.28	103.71	127.06	151.37
23	19.52	39.83	60.97	82.97	105.86	129.70	154.50
24	19.93	40.68	62.26	84.72	108.09	132.42	157.74
25	20.36	41.54	63.59	86.52	110.39	135.23	161.09
26	20.80	42.44	64.96	88.39	112.76	138.14	164.54
27	21.26	43.37	66.38	90.31	115.22	141.14	168.10
28	21.73	44.33	67.84	92.31	117.76	144.23	171.78
29	22.21	45.32	69.36	94.36	120.37	147.43	175.58
30	22.72	46.35	70.92	96.48	123.06	150.72	179.48
31	23.24	47.41	72.53	98.67	125.85	154.12	183.53
32	23.78	48.49	74.19	100.92	128.71	157.61	187.67
33	24.32	49.61	75.90	103.24	131.66	161.20	191.93
34	24.89	50.77	77.67	105.63	134.69	164.90	196.30
35	25.49	51.97	79.49	108.08	137.81	168.69	200.80
36	26.09	53.19	81.34	110.60	140.99	172.58	205.41
37	26.71	54.44	83.26	113.18	144.28	176.58	210.15
38	27.34	55.73	85.21	115.84	147.64	180.68	214.99
39	28.00	57.06	87.24	118.57	151.10	184.88	219.96
40	28.67	58.42	89.31	121.37	154.64	189.18	225.02
41	29.36	59.83	91.45	124.24	158.27	193.57	230.18
42	30.07	61.27	93.62	127.17	161.96	198.02	235.40
43	30.81	62.75	95.85	130.16	165.70	202.53	240.67
44	31.55	64.25	98.11	133.18	169.49	207.07	245.96
45	32.32	65.77	100.40	136.23	173.29	211.61	251.25
46	33.08	67.31	102.70	139.27	177.07	216.13	256.52
47	33.87	68.86	105.00	142.31	180.84	220.63	261.76
48	34.64	70.39	107.27	145.31	184.57	225.09	266.93
49	35.40	71.90	109.51	148.28	188.25	229.48	272.04
50	36.16	73.39	111.73	151.22	191.89	233.82	277.07
51	36.91	74.87	113.93	154.11	195.48	238.08	282.00
52	37.65	76.34	116.10	156.97	199.00	242.25	286.84
53	38.39	77.79	118.24	159.76	202.44	246.33	291.54
54	39.11	79.21	120.32	162.49	205.80	250.29	296.09
55	39.83	80.61	122.37	165.17	209.06	254.13	300.49
56	40.53	81.97	124.37	167.76	212.21	257.82	304.70
57	41.22	83.32	126.32	170.28	215.25	261.35	308.72
58	41.92	84.64	128.21	172.69	218.16	264.72	312.52
59	42.57	85.90	130.02	175.00	220.92	267.90	316.07
60	43.22	87.12	131.76	177.20	223.53	270.86	319.34

RESERVE VALUES PER \$1000.
TWENTY-PAYMENT LIFE POLICIES.
 AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10 Yr.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	13.75	28.05	42.91	58.36	74.44	91.16	108.55	126.64	145.46	164.10
21	14.05	28.65	43.84	59.64	76.07	93.15	110.92	129.40	148.61	167.10
22	14.36	29.29	44.81	60.96	77.75	95.21	113.37	132.24	151.88	170.10
23	14.68	29.95	45.83	62.33	79.50	97.34	115.90	135.19	155.26	173.10
24	15.02	30.64	46.88	63.75	81.30	99.55	118.51	138.24	158.75	176.10
25	15.37	31.35	47.96	65.22	83.17	101.82	121.22	141.39	162.35	179.10
26	15.73	32.08	49.07	66.73	85.09	104.18	124.01	144.63	166.06	182.10
27	16.10	32.84	50.23	68.30	87.09	106.61	126.90	147.98	169.90	185.10
28	16.49	33.62	51.42	69.92	89.15	109.12	129.87	151.44	173.85	188.10
29	16.88	34.43	52.66	71.60	91.27	111.71	132.95	155.01	177.93	191.10
30	17.30	35.27	53.94	73.32	93.46	114.39	136.12	158.69	182.12	194.10
31	17.73	36.14	55.25	75.11	95.73	117.15	139.38	162.47	186.44	197.10
32	18.17	37.03	56.61	76.95	98.06	119.99	142.74	166.36	190.88	200.10
33	18.62	37.94	58.02	78.85	100.47	122.91	146.20	170.36	195.45	203.10
34	19.09	38.91	59.47	80.82	102.95	125.93	149.76	174.49	200.15	206.10
35	19.58	39.90	60.97	82.83	105.51	129.03	153.42	178.73	204.98	209.10
36	20.08	40.91	62.51	84.91	108.13	132.22	157.19	183.08	209.92	212.10
37	20.60	41.96	64.10	87.05	110.84	135.50	161.07	187.55	215.00	215.10
38	21.13	43.03	65.73	89.25	113.63	138.88	165.04	192.14	220.19	218.10
39	21.69	44.15	67.42	91.53	116.51	142.36	169.13	196.83	225.49	221.10
40	22.25	45.30	69.17	93.88	119.46	145.93	173.31	201.62	230.88	224.10
41	22.85	46.50	70.98	96.30	122.50	149.59	177.58	206.49	236.34	227.10
42	23.46	47.73	72.83	98.79	125.61	153.31	181.91	211.41	241.84	230.10
43	24.10	49.00	74.74	101.33	128.78	157.10	186.29	216.37	247.36	233.10
44	24.74	50.30	76.68	103.92	131.99	160.91	190.69	221.34	252.89	236.10
45	25.41	51.63	78.67	106.54	135.23	164.74	195.10	226.31	258.41	239.10
46	26.09	52.98	80.68	109.17	138.47	168.57	199.49	231.27	263.90	242.10
47	26.78	54.35	82.69	111.81	141.70	172.39	203.88	236.19	269.35	245.10
48	27.48	55.72	84.70	114.44	144.93	176.20	208.24	241.08	274.74	248.10
49	28.17	57.07	86.70	117.05	148.14	179.97	212.56	245.91	280.06	251.10
50	28.87	58.43	88.70	119.68	151.35	183.74	216.84	250.70	285.33	254.10
51	29.56	59.80	90.72	122.30	154.56	187.48	221.10	255.44	290.51	257.10
52	30.27	61.19	92.74	124.93	157.75	191.21	225.33	260.12	295.62	260.10
53	30.99	62.58	94.78	127.56	160.94	194.93	229.52	264.75	300.63	263.10
54	31.71	63.98	96.82	130.20	164.14	198.62	233.67	269.29	305.54	266.10
55	32.44	65.40	98.87	132.85	167.32	202.29	237.76	273.77	310.35	269.10

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR ENDOWMENT POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.
	\$	\$	\$	\$	\$	\$	\$	\$
20	454.73	523.05	594.31	668.66	746.25	827.22	911.75	1,000.00
21	454.66	522.97	594.23	668.58	746.18	827.16	911.71	1,000.00
22	454.58	522.89	594.15	668.50	746.10	827.10	911.68	1,000.00
23	454.50	522.80	594.06	668.42	746.02	827.04	911.64	1,000.00
24	454.43	522.72	593.97	668.33	745.94	826.97	911.60	1,000.00
25	454.34	522.62	593.87	668.23	745.85	826.90	911.55	1,000.00
26	454.25	522.52	593.77	668.13	745.76	826.82	911.51	1,000.00
27	454.15	522.42	593.66	668.02	745.65	826.74	911.45	1,000.00
28	454.06	522.31	593.55	667.90	745.54	826.65	911.40	1,000.00
29	453.95	522.20	593.42	667.77	745.42	826.54	911.33	1,000.00
30	453.84	522.07	593.28	667.63	745.29	826.44	911.27	1,000.00
31	453.72	521.94	593.14	667.48	745.15	826.32	911.19	1,000.00
32	453.59	521.79	592.98	667.32	744.99	826.19	911.11	1,000.00
33	453.46	521.63	592.81	667.15	744.83	826.05	911.02	1,000.00
34	453.31	521.47	592.63	666.96	744.65	825.89	910.92	1,000.00
35	453.16	521.30	592.44	666.76	744.45	825.72	910.81	1,000.00
36	453.01	521.11	592.24	666.54	744.24	825.54	910.69	1,000.00
37	452.85	520.93	592.02	666.31	744.00	825.33	910.56	1,000.00
38	452.69	520.73	591.79	666.06	743.74	825.10	910.40	1,000.00
39	452.53	520.53	591.54	665.78	743.45	824.84	910.23	1,000.00
40	452.37	520.31	591.27	665.46	743.13	824.54	910.04	1,000.00
41	452.19	520.06	590.96	665.10	742.76	824.21	909.82	1,000.00
42	451.98	519.77	590.60	664.69	742.33	823.84	909.58	1,000.00
43	451.74	519.43	590.18	664.23	741.86	823.41	909.30	1,000.00
44	451.44	519.04	589.70	663.68	741.31	822.93	908.99	1,000.00
45	451.08	518.57	589.14	663.07	740.68	822.38	908.63	1,000.00
46	450.65	518.02	588.49	662.35	739.97	821.76	908.23	1,000.00
47	450.14	517.38	587.74	661.54	739.16	821.06	907.78	1,000.00
48	449.54	516.64	586.88	660.62	738.25	820.26	907.27	1,000.00
49	448.85	515.79	585.92	659.58	737.22	819.37	906.70	1,000.00
50	448.06	514.85	584.83	658.42	736.07	818.38	906.06	1,000.00
51	447.19	513.79	583.63	657.12	734.78	817.27	905.35	1,000.00
52	446.22	512.61	582.28	655.67	733.36	816.03	904.55	1,000.00
53	445.14	511.31	580.79	654.08	731.78	814.66	903.67	1,000.00
54	443.94	509.86	579.14	652.31	730.03	813.14	902.68	1,000.00
55	442.63	508.28	577.34	650.37	728.10	811.46	901.59	1,000.00
56	441.20	506.56	575.36	648.23	725.97	809.59	900.38	1,000.00
57	439.65	504.67	573.18	645.88	723.62	807.52	899.03	1,000.00
58	437.96	502.61	570.80	643.28	721.02	805.23	897.53	1,000.00
59	436.11	500.34	568.17	640.42	718.13	802.68	895.87	1,000.00
60	434.09	497.84	565.26	637.23	714.92	799.86	894.03	1,000.00

RESERVE VALUES PER \$1000.

Age	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10 Years.
20	8 09	14 40	21 94	29 71	37 73	46 01	54 54	63 34	72 41	81 85
21	7 30	14 95	22 79	30 77	39 20	47 79	56 56	65 70	75 21	84 88
22	7 05	15 54	23 88	32 07	40 73	49 05	58 26	67 35	77 12	86 88
23	7 05	16 15	24 51	33 34	42 33	51 01	60 17	69 03	78 17	87 88
24	8 27	16 80	25 50	34 00	44 01	53 54	63 57	73 51	84 20	94 88
25	8 89	17 47	26 51	35 04	45 15	55 77	66 00	76 73	87 47	98 88
26	8 94	18 17	27 02	37 48	47 68	57 80	68 71	79 73	91 13	102 88
27	9 31	18 90	28 79	38 96	49 40	60 31	71 45	82 93	94 73	106 88
28	9 89	19 57	29 96	40 50	51 48	62 73	74 31	86 34	98 50	111 88
29	10 08	20 47	31 17	43 20	53 84	65 26	77 29	89 75	102 43	115 88
30	10 40	21 31	32 43	45 83	56 73	67 80	79 51	91 55	104 50	119 88
31	10 88	22 19	33 78	48 73	60 01	70 86	82 67	94 08	110 70	124 88
32	11 39	23 11	35 17	51 00	63 30	73 84	85 05	96 34	112 19	129 88
33	11 88	24 04	36 63	53 54	66 37	76 53	87 56	98 80	113 81	134 88
34	12 36	25 02	38 16	56 33	69 44	79 67	90 27	100 25	115 48	139 88
35	12 89	26 13	39 78	59 77	72 19	82 94	93 11	112 08	120 65	144 88
36	13 42	27 23	41 42	62 00	75 07	85 54	95 14	114 29	124 00	149 88
37	14 00	28 34	43 19	65 33	78 31	88 83	98 30	116 50	128 00	154 88
38	14 58	29 57	45 96	68 77	81 86	91 61	101 52	119 00	132 00	159 88
39	15 21	30 83	46 87	72 23	85 21	95 48	115 18	122 37	136 74	164 88
40	15 36	32 14	48 36	75 09	88 54	99 15	119 38	126 64	141 70	169 88
41	16 54	33 52	50 94	78 78	92 04	102 70	124 70	144 19	146 55	174 88
42	17 36	34 87	53 11	81 08	95 03	110 03	128 79	148 80	151 30	179 88
43	18 02	36 47	55 37	84 08	98 40	114 50	134 84	154 70	156 70	184 88
44	18 79	38 08	57 70	87 73	102 35	119 07	140 21	161 54	162 34	189 88
45	19 51	39 85	60 19	90 88	106 30	123 74	145 89	167 70	168 00	194 88
46	20 44	41 33	62 00	94 34	109 31	128 50	151 06	173 30	174 87	199 88
47	21 31	43 03	64 13	97 54	110 31	133 34	156 62	180 11	180 70	204 88
48	22 30	44 77	67 70	100 94	114 47	138 35	162 36	186 44	186 77	209 88
49	23 09	46 53	70 30	104 36	118 60	143 24	167 98	192 86	192 86	214 88
50	24 00	48 33	72 96	107 84	123 39	148 31	173 78	199 34	199 34	219 88
51	24 93	50 17	75 68	101 43	127 37	153 47	179 67	205 94	205 94	224 88
52	25 88	52 05	78 45	105 09	131 33	158 70	185 86	212 64	212 64	229 88
53	26 84	53 97	81 38	108 73	135 28	164 02	191 72	219 30	219 30	234 88
54	27 85	55 92	84 15	112 51	140 84	169 41	197 84	226 10	226 10	239 88
55	28 87	57 91	87 13	116 33	145 61	174 84	204 02	233 05	233 05	244 88
56	29 80	59 94	90 06	120 21	150 33	180 36	210 25	239 86	239 86	249 88
57	30 84	62 01	93 09	124 13	155 09	185 91	216 62	246 80	246 80	254 88
58	32 04	64 11	96 15	128 10	159 90	191 40	223 32	253 81	253 81	259 88
59	33 13	66 23	99 34	132 09	164 73	197 10	230 11	260 70	260 70	264 88
60	34 23	68 37	102 35	136 11	169 58	202 59	236 37	267 34	267 34	269 88
61	35 25	70 53	105 68	140 15	174 43	208 26	241 58	274 30	274 30	274 88
62	36 47	73 71	108 64	144 18	179 23	213 79	247 70	280 94	280 94	279 88
63	37 51	74 80	111 79	148 19	184 08	219 23	253 72	287 43	287 43	284 88
64	38 73	77 07	114 80	152 14	188 71	224 84	259 59	293 75	293 75	289 88
65	39 87	79 33	117 96	156 01	193 30	229 74	265 31	300 06	300 06	294 88
66	40 98	81 34	120 99	159 80	197 75	234 81	271 00	306 41	306 41	299 88
67	42 08	83 40	123 86	163 47	202 11	239 84	276 73	312 11	312 11	304 88
68	43 13	85 41	126 73	167 06	206 33	245 01	282 23	318 08	318 08	309 88
69	44 18	87 36	129 61	170 65	210 97	250 51	287 75	323 73	323 73	314 88
70	45 15	89 28	132 35	174 50	215 83	256 55	293 60	329 30	329 30	319 88

12

13

14

15

RESERVE 3

EXPERIENCE, 3%

4

2

RESERVE VALUES PER \$1000.
FIVE-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.
	\$	\$	\$	\$	\$
20	66.08	134.64	205.77	279.58	356.18
21	67.10	136.72	208.96	283.92	361.72
22	68.16	138.87	212.25	288.40	367.43
23	69.24	141.09	215.64	293.02	373.32
24	70.36	143.38	219.14	297.77	379.39
25	71.52	145.74	222.75	302.68	385.64
26	72.71	148.16	226.46	307.73	392.09
27	73.94	150.66	230.29	312.94	398.73
28	75.20	153.24	234.23	318.30	405.58
29	76.50	155.89	238.29	323.83	412.63
30	77.84	158.62	242.47	329.51	419.88
31	79.22	161.44	246.77	335.36	427.36
32	80.64	164.32	251.19	341.38	435.04
33	82.09	167.29	255.74	347.58	442.95
34	83.59	170.35	260.42	353.94	451.07
35	85.13	173.49	265.22	360.48	459.42
36	86.70	176.71	270.15	364.19	468.00
37	88.33	180.01	275.20	374.07	476.80
38	89.98	183.39	280.38	381.13	485.83
39	91.68	186.85	285.69	388.37	495.10
40	93.41	190.39	291.12	395.79	504.59
41	95.19	194.03	296.69	403.38	514.30
42	97.00	197.74	302.38	411.14	524.23
43	98.86	201.52	308.18	419.05	534.37
44	100.74	205.37	314.08	427.11	544.70
45	102.67	209.28	320.08	435.30	555.22
46	104.60	213.25	326.17	443.61	565.89
47	106.57	217.26	332.31	452.02	576.71
48	108.54	221.29	338.50	460.50	587.67
49	110.51	225.32	344.72	469.06	598.74
50	112.48	229.36	350.96	477.67	609.92
51	114.44	233.40	357.21	486.31	621.18
52	116.40	237.42	363.46	494.98	632.51
53	118.34	241.42	369.69	503.64	643.89
54	120.24	245.38	375.88	512.29	655.30
55	122.13	249.29	382.01	520.90	666.72
56	123.96	253.13	388.07	529.46	678.13
57	125.76	256.90	394.03	537.93	689.50
58	127.51	260.57	399.88	546.29	700.83
59	129.18	264.12	405.58	554.51	712.08
60	130.78	267.53	411.12	562.58	723.24
61	132.29	270.80	416.46	570.47	734.27
62	133.71	273.90	421.60	578.14	745.16
63	135.03	276.81	426.49	585.56	755.88
64	136.23	279.49	431.09	592.70	766.41
65	137.29	281.92	435.38	599.52	776.73
66	138.20	284.09	439.32	606.00	786.82
67	138.95	285.95	442.88	612.09	796.67
68	139.50	287.49	446.02	617.79	806.28
69	139.87	288.67	448.72	623.08	815.70
70	140.01	289.45	450.98	628.00	824.93

RESERVE VALUES PER \$1000.
 TWENTY-PAYMENT LIFE POLICIES.
 AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	16.15	32.86	50.16	68.07	86.62	105.84	125.73	146.33	167.67	189.76
21	16.46	33.49	51.12	69.38	88.29	107.87	128.14	149.13	170.87	193.38
22	16.78	34.14	52.12	70.74	90.01	109.96	130.63	152.02	174.17	197.11
23	17.11	34.82	53.15	72.13	91.78	112.13	133.19	154.99	177.57	200.95
24	17.45	35.52	54.22	73.57	93.61	114.35	135.82	158.05	181.07	204.89
25	17.81	36.24	55.31	75.06	95.49	116.64	138.54	161.21	184.66	208.95
26	18.17	36.97	56.44	76.58	97.42	119.00	141.33	164.44	188.36	213.12
27	18.55	37.74	57.60	78.15	99.42	121.43	144.20	167.77	192.16	217.40
28	18.94	38.52	58.79	79.77	101.47	123.92	147.15	171.19	196.06	221.80
29	19.33	39.33	60.02	81.43	103.57	126.48	150.19	174.70	200.07	226.31
30	19.74	40.17	61.30	83.14	105.74	129.13	153.31	178.32	204.18	230.94
31	20.17	41.03	62.60	84.90	107.98	131.83	156.51	182.02	208.40	235.67
32	20.61	41.91	63.93	86.71	110.26	134.62	159.79	185.81	212.71	240.52
33	21.05	42.81	65.32	88.57	112.62	137.47	163.15	189.69	217.13	245.49
34	21.51	43.75	66.74	90.49	115.03	140.40	166.60	193.68	221.66	250.58
35	22.00	44.72	68.20	92.46	117.52	143.40	170.14	197.77	226.31	255.78
36	22.48	45.71	69.69	94.47	120.05	146.48	173.76	201.95	231.05	261.10
37	22.99	46.72	71.23	96.53	122.66	149.64	177.49	206.23	235.90	266.51
38	23.50	47.77	72.81	98.66	125.34	152.88	181.29	210.60	240.83	272.01
39	24.04	48.84	74.44	100.85	128.10	156.20	185.19	215.06	245.86	277.60
40	24.58	49.95	76.11	103.10	130.92	159.60	189.16	219.60	250.96	283.23
41	25.16	51.10	77.85	105.42	133.82	163.08	193.20	224.21	256.10	288.90
42	25.75	52.29	79.62	107.78	136.77	166.61	197.30	228.85	261.27	294.58
43	26.36	53.50	81.44	110.20	139.78	170.19	201.42	233.50	266.43	300.28
44	26.97	54.74	83.29	112.65	142.81	173.77	205.55	238.15	271.59	306.01
45	27.62	56.00	85.17	115.13	145.86	177.37	209.67	242.78	276.72	311.82
46	28.26	57.28	87.07	117.61	148.90	180.95	213.77	247.38	281.80	317.08
47	28.92	58.58	88.97	120.09	151.93	184.51	217.85	251.94	286.83	322.53
48	29.58	59.87	90.86	122.55	154.94	188.05	221.87	256.44	291.78	327.91
49	30.23	61.15	92.73	124.99	157.93	191.55	225.86	260.88	296.64	333.19
50	30.89	62.42	94.61	127.43	160.90	195.02	229.80	265.26	301.44	338.37
51	31.54	63.71	96.49	129.87	163.87	198.47	233.70	269.59	306.15	343.43
52	32.21	65.01	98.37	132.31	166.82	201.90	237.57	273.85	310.77	348.37
53	32.88	66.31	100.27	134.75	169.76	205.30	241.39	278.04	315.28	353.18
54	33.56	67.61	102.16	137.18	172.69	208.67	245.15	282.14	319.69	357.85
55	34.24	68.93	104.06	139.62	175.61	212.02	248.86	286.17	323.99	362.37

66

RESERVE

EXPERIENCE, 8%

TEN

POLICIES.
PER CENT.

RESERVE VALUE PER \$1000.
FIFTEEN-YEAR ENDOWMENT POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

Age.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.
	\$	\$	\$	\$	\$	\$	\$	\$
20	463.68	531.91	602.74	676.28	752.66	831.98	914.38	1.00
21	463.60	531.83	602.66	676.21	752.59	831.92	914.35	1.00
22	463.53	531.75	602.58	676.13	752.51	831.86	914.31	1.00
23	463.44	531.66	602.49	676.04	752.43	831.80	914.27	1.00
24	463.36	531.57	602.40	675.95	752.35	831.73	914.23	1.00
25	463.28	531.48	602.30	675.85	752.26	831.66	914.19	1.00
26	463.19	531.38	602.19	675.75	752.17	831.58	914.14	1.00
27	463.09	531.28	602.08	675.64	752.06	831.50	914.09	1.00
28	462.99	531.16	601.97	675.52	751.96	831.41	914.03	1.00
29	462.88	531.05	601.84	675.39	751.83	831.31	913.97	1.00
30	462.77	530.92	601.70	675.25	751.70	831.20	913.91	1.00
31	462.65	530.78	601.56	675.10	751.56	831.08	913.83	1.00
32	462.52	530.63	601.39	674.94	751.40	830.95	913.75	1.00
33	462.37	530.47	601.22	674.76	751.24	830.81	913.67	1.00
34	462.22	530.30	601.04	674.57	751.06	830.66	913.57	1.00
35	462.07	530.13	600.85	674.37	750.86	830.49	913.46	1.00
36	461.91	529.94	600.64	674.15	750.65	830.30	913.34	1.00
37	461.74	529.75	600.42	673.92	750.41	830.10	913.20	1.00
38	461.58	529.54	600.18	673.66	750.15	829.87	913.05	1.00
39	461.41	529.33	599.93	673.38	749.86	829.61	912.88	1.00
40	461.23	529.10	599.65	673.06	749.53	829.32	912.69	1.00
41	461.04	528.84	599.33	672.70	749.16	828.99	912.48	1.00
42	460.82	528.54	598.96	672.28	748.74	828.61	912.23	1.00
43	460.58	528.19	598.53	671.81	748.26	828.19	911.97	1.00
44	460.24	527.77	598.04	671.26	747.71	827.71	911.65	1.00
45	459.86	527.29	597.47	670.63	747.08	827.16	911.30	1.00
46	459.41	526.72	596.80	669.91	746.37	826.54	910.91	1.00
47	458.87	526.07	596.04	669.09	745.56	825.85	910.46	1.00
48	458.25	525.30	595.17	668.16	744.64	825.06	909.95	1.00
49	457.53	524.43	594.19	667.11	743.61	824.17	909.39	1.00
50	456.71	523.46	593.08	665.94	742.46	823.18	908.76	1.00
51	455.80	522.37	591.85	664.63	741.18	822.08	908.05	1.00
52	454.78	521.16	590.48	663.17	739.75	820.85	907.27	1.00
53	453.66	519.82	588.97	661.56	738.17	819.49	906.39	1.00
54	452.41	518.33	587.29	659.78	736.42	817.97	905.42	1.00
55	451.05	516.71	585.46	657.82	734.48	816.29	904.34	1.00
56	449.56	514.93	583.43	655.66	732.34	814.43	903.13	1.00
57	447.95	512.99	581.22	653.29	729.98	812.37	901.80	1.00
58	446.18	510.86	578.79	650.66	727.37	810.09	900.32	1.00
59	444.25	508.53	576.10	647.76	724.48	807.56	898.68	1.00
60	442.14	505.95	573.14	644.54	721.26	804.74	896.85	1.00

RESERVE VALUES PER \$1000.
 TWENTY-YEAR ENDOWMENT POLICIES.
 AMERICAN EXPERIENCE, THREE PER CENT.

Age.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	457.76	509.31	562.82	618.37	676.06	735.97	798.21	862.88	930.10	1,000.00
21	457.69	509.24	562.73	618.28	675.97	735.88	798.13	862.82	930.06	1,000.00
22	457.62	509.15	562.64	618.19	675.87	735.78	798.04	862.74	930.02	1,000.00
23	457.55	509.07	562.56	618.09	675.77	735.68	797.95	862.67	929.97	1,000.00
24	457.48	508.99	562.46	617.99	675.68	735.58	797.84	862.58	929.92	1,000.00
25	457.41	508.90	562.37	617.88	675.54	735.46	797.73	862.49	929.87	1,000.00
26	457.33	508.81	562.26	617.76	675.42	735.33	797.61	862.40	929.81	1,000.00
27	457.26	508.72	562.15	617.64	675.29	735.20	797.49	862.29	929.74	1,000.00
28	457.18	508.63	562.04	617.51	675.15	735.06	797.35	862.18	929.67	1,000.00
29	457.11	508.53	561.92	617.38	675.00	734.91	797.21	862.05	929.59	1,000.00
30	457.03	508.43	561.80	617.24	674.85	734.75	797.05	861.92	929.51	1,000.00
31	456.97	508.34	561.69	617.11	674.70	734.58	796.89	861.77	929.41	1,000.00
32	456.91	508.26	561.58	616.97	674.53	734.40	796.71	861.61	929.30	1,000.00
33	456.86	508.18	561.47	616.83	674.36	734.21	796.50	861.43	929.19	1,000.00
34	456.84	508.13	561.38	616.69	674.19	734.01	796.29	861.23	929.05	1,000.00
35	456.84	508.08	561.28	616.55	674.00	733.77	796.05	861.01	928.91	1,000.00
36	456.85	508.04	561.19	616.39	673.78	733.52	795.77	860.77	928.74	1,000.00
37	456.88	508.02	561.09	616.22	673.54	733.23	795.47	860.49	928.56	1,000.00
38	456.93	507.99	560.98	616.02	673.27	732.90	795.12	860.18	928.35	1,000.00
39	456.99	507.96	560.85	615.79	672.96	732.53	794.73	859.82	928.12	1,000.00
40	457.05	507.91	560.69	615.53	672.61	732.12	794.29	859.43	927.86	1,000.00
41	457.09	507.84	560.50	615.23	672.21	731.64	793.80	858.98	927.57	1,000.00
42	457.12	507.74	560.27	614.87	671.74	731.10	793.23	858.48	927.24	1,000.00
43	457.13	507.61	559.99	614.45	671.20	730.48	792.60	857.91	926.86	1,000.00
44	457.10	507.42	559.65	613.96	670.58	729.78	791.88	857.27	926.45	1,000.00
45	457.04	507.19	559.24	613.40	669.88	728.99	791.06	856.55	925.98	1,000.00
46	456.92	506.90	558.77	612.74	669.08	728.09	790.15	855.74	925.45	1,000.00
47	456.77	506.55	558.22	612.00	668.17	727.07	789.12	854.84	924.86	1,000.00
48	456.56	506.13	557.58	611.15	667.15	725.93	787.97	853.82	924.20	1,000.00
49	456.31	505.64	556.85	610.20	666.01	724.67	786.69	852.69	923.46	1,000.00
50	456.03	505.10	556.05	609.15	664.75	723.27	785.27	851.43	922.64	1,000.00
51	455.71	504.51	555.17	608.00	663.36	721.72	783.70	850.04	921.72	1,000.00
52	455.37	503.87	554.22	606.74	661.83	720.02	781.96	848.49	920.70	1,000.00
53	455.02	503.18	553.18	605.36	660.17	718.15	780.04	846.78	919.58	1,000.00
54	454.64	502.43	552.05	603.86	658.33	716.08	777.92	844.88	918.33	1,000.00
55	454.23	501.62	550.81	602.19	656.29	713.78	776.56	842.78	916.95	1,000.00

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR TERM POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

Age.	Net Pre- miums	RESERVE VALUES AT THE END OF						
		1st	2d	3d	4th	5th	6th	7th
	\$	\$	\$	\$	\$	\$	\$	\$
20	7.66	.68	1.31	1.88	2.38	2.81	3.14	3.37
21	7.78	.73	1.40	2.01	2.54	2.99	3.34	3.60
22	7.91	.77	1.48	2.12	2.68	3.16	3.53	3.80
23	8.05	.82	1.57	2.25	2.84	3.34	3.74	4.06
24	8.19	.87	1.66	2.38	3.01	3.53	3.95	4.26
25	8.34	.92	1.76	2.52	3.18	3.73	4.17	4.47
26	8.50	.96	1.84	2.64	3.33	3.92	4.37	4.68
27	8.67	1.01	1.94	2.78	3.51	4.21	4.59	4.91
28	8.84	1.06	2.04	2.92	3.69	4.32	4.82	5.16
29	9.03	1.15	2.18	3.11	3.91	4.58	5.10	5.46
30	9.24	1.20	2.30	3.28	4.14	4.84	5.42	5.83
31	9.46	1.24	2.41	3.46	4.39	5.17	5.80	6.22
32	9.71	1.38	2.64	3.78	4.79	5.65	6.33	6.86
33	9.99	1.48	2.86	4.11	5.24	6.18	6.98	7.60
34	10.30	1.60	3.11	4.51	5.74	6.85	7.79	8.53
35	10.63	1.82	3.51	5.04	6.46	7.73	8.82	9.73
36	11.01	2.04	3.90	5.65	7.27	8.74	10.03	11.08
37	11.43	2.21	4.32	6.31	8.18	9.89	11.34	12.64
38	11.90	2.50	4.89	7.17	9.32	11.23	13.02	14.59
39	12.42	2.80	5.53	8.14	10.53	12.83	14.71	16.38
40	13.00	3.19	6.29	9.20	12.03	14.47	16.59	18.16
41	13.64	3.61	7.05	10.46	13.49	16.23	18.33	20.14
42	14.35	4.05	8.04	11.70	15.09	18.01	20.42	22.21
43	15.14	4.62	8.93	13.01	16.64	19.80	22.40	24.34
44	16.03	4.87	9.87	14.06	18.02	21.45	24.29	26.40
45	16.96	5.53	10.69	15.45	19.73	23.45	26.51	28.81
46	18.00	6.00	11.60	16.76	21.42	25.46	28.80	31.28
47	19.14	6.46	12.54	18.16	23.21	27.62	31.23	33.98
48	20.36	7.02	13.63	19.72	25.22	29.99	33.92	36.88
49	21.69	7.63	14.79	21.41	27.37	32.55	36.85	40.00
50	23.14	8.26	16.04	23.21	29.68	35.34	40.03	43.58
51	24.72	8.92	17.34	25.12	32.18	38.34	43.44	47.39
52	26.41	9.76	18.89	27.35	35.01	41.72	47.33	51.09
53	28.27	10.51	20.43	29.62	37.95	45.31	51.49	56.29
54	30.27	11.39	22.14	32.12	41.22	49.26	56.04	61.26
55	32.43	12.34	23.98	34.85	44.76	53.54	60.92	66.64
56	34.76	13.34	25.99	37.79	48.58	58.10	66.12	72.34
57	37.28	14.46	28.16	40.98	52.64	62.96	71.65	78.41
58	40.03	15.38	30.24	44.07	56.70	67.78	77.28	84.68
59	42.90	17.11	33.08	47.97	61.48	73.56	83.72	91.64
60	46.08	18.15	35.33	51.28	65.98	78.95	89.90	98.59
61	49.46	19.46	37.82	55.09	70.80	84.72	96.53	105.69
62	53.08	20.76	40.56	58.97	75.79	90.74	103.43	113.42
63	56.96	22.22	43.29	62.95	80.95	96.94	110.57	121.44
64	61.09	23.72	46.16	67.12	86.31	103.42	118.10	129.86
65	65.51	25.15	49.01	71.29	91.75	110.08	125.86	138.88

RESERVE VALUES PER \$1000.
TWENTY-YEAR TERM POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

Age.	Net Premiums.	RESERVE VALUES AT THE END OF							
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.
20	\$ 7.84	\$ 0.98	\$ 1.90	\$ 2.80	\$ 3.63	\$ 4.40	\$ 5.11	\$ 5.72	\$ 6.25
21	8.08	1.01	2.01	2.95	3.83	4.65	5.39	6.04	6.60
22	8.22	1.10	2.14	3.13	4.06	4.93	5.70	6.39	6.97
23	8.37	1.16	2.26	3.31	4.29	5.18	6.01	6.74	7.35
24	8.53	1.21	2.38	3.49	4.52	5.48	6.35	7.11	7.75
25	8.70	1.32	2.56	3.73	4.82	5.84	6.76	7.56	8.24
26	8.89	1.40	2.71	3.96	5.13	6.21	7.19	8.06	8.78
27	9.10	1.48	2.89	4.22	5.48	6.64	7.69	8.62	9.42
28	9.33	1.56	3.08	4.52	5.88	7.13	8.28	9.21	10.18
29	9.58	1.74	3.37	4.98	6.40	7.77	9.02	10.15	11.15
30	9.86	1.83	3.61	5.30	6.91	8.42	9.81	11.09	12.19
31	10.16	2.04	3.97	5.82	7.59	9.26	10.83	12.23	13.51
32	10.49	2.17	4.29	6.33	8.29	10.17	11.89	13.50	14.97
33	10.86	2.37	4.70	6.97	9.16	11.21	13.18	15.02	16.72
34	11.26	2.68	5.25	7.78	10.18	12.51	14.73	16.84	18.81
35	11.70	2.91	5.78	8.55	11.27	13.90	16.43	18.84	21.03
36	12.18	3.26	6.41	9.53	12.58	15.55	18.43	21.11	23.71
37	12.72	3.57	7.11	10.60	14.04	17.40	20.59	23.73	26.40
38	13.30	4.02	7.97	11.89	15.75	19.47	23.16	26.51	29.58
39	13.96	4.37	8.78	13.18	17.45	21.73	25.69	29.41	32.68
40	14.66	4.89	9.86	14.70	19.58	24.17	28.55	32.52	36.04
41	15.44	5.59	11.02	16.52	21.77	26.84	31.54	35.82	39.61
42	16.31	6.01	12.17	18.10	23.89	29.35	34.43	39.07	43.19
43	17.25	6.80	13.44	19.98	26.22	32.13	37.62	42.66	47.11
44	18.29	7.38	14.69	21.74	28.50	34.90	40.87	46.32	51.17
45	19.42	8.09	15.98	23.61	30.93	37.88	44.36	50.28	55.53
46	20.65	8.73	17.26	25.53	33.48	41.00	48.04	54.46	60.17
47	21.98	9.44	18.68	27.65	36.24	44.41	52.02	58.99	65.22
48	23.41	10.23	20.23	29.92	39.24	48.07	56.82	63.90	70.68
49	24.96	11.08	21.89	32.38	42.44	51.99	60.95	69.18	76.55
50	26.62	11.99	23.67	34.98	45.85	56.20	65.90	74.83	82.88
51	28.43	12.83	25.42	37.62	49.39	60.58	71.08	80.81	89.58
52	30.35	13.92	27.48	40.65	53.33	65.41	76.81	87.37	96.92
53	32.42	14.93	29.53	43.72	57.38	70.46	82.80	94.25	104.57
54	34.64	16.04	31.73	46.98	61.74	75.85	89.19	101.53	112.68
55	37.02	17.21	34.06	50.48	66.37	81.57	95.90	109.19	121.12
56	39.55	18.45	36.54	54.18	71.25	87.56	102.94	117.11	130.09
57	42.26	19.77	39.16	58.07	76.33	93.77	110.16	125.49	139.40
58	45.18	20.89	41.64	61.83	81.32	99.88	117.54	133.87	148.68
59	48.21	22.83	44.90	66.38	87.04	106.93	125.66	143.04	158.85
60	51.52	23.95	47.41	70.16	92.27	113.85	133.25	151.77	168.63
61	55.00	25.41	50.20	74.45	97.99	120.12	141.23	160.88	178.82
62	58.68	26.80	53.14	78.69	103.34	126.94	149.25	170.08	189.19
63	62.58	28.32	56.00	82.91	108.89	133.73	157.29	179.36	199.64
64	66.71	29.77	58.85	87.12	114.38	140.52	165.36	188.67	210.18
65	71.06	31.18	61.65	91.23	119.82	147.27	173.39	197.96	220.70

RESERVE VALUES PER \$1000.
TEN-YEAR TERM POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	Net Premiums.	RESERVE VALUES AT THE END OF								
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
20	\$ 7.80	\$.23	\$.42	\$.57	\$.67	\$.72	\$.71	\$.65	\$.51	\$.39
21	7.86	.24	.44	.60	.71	.77	.77	.70	.55	.43
22	7.92	.26	.47	.64	.76	.82	.82	.74	.59	.46
23	7.99	.27	.50	.69	.81	.88	.87	.79	.62	.49
24	8.06	.29	.55	.74	.88	.95	.94	.85	.68	.54
25	8.14	.32	.59	.80	.95	1.03	1.02	.93	.74	.61
26	8.22	.34	.63	.86	1.02	1.10	1.11	1.01	.80	.67
27	8.31	.37	.68	.93	1.10	1.20	1.20	1.09	.86	.74
28	8.41	.40	.74	1.01	1.20	1.30	1.30	1.18	.94	.82
29	8.52	.43	.80	1.10	1.31	1.42	1.42	1.30	1.03	.91
30	8.64	.47	.88	1.20	1.43	1.55	1.56	1.43	1.14	.99
31	8.77	.52	.97	1.32	1.57	1.71	1.72	1.58	1.26	1.08
32	8.91	.57	1.05	1.44	1.72	1.88	1.89	1.73	1.38	1.17
33	9.06	.62	1.15	1.59	1.90	2.07	2.08	1.90	1.51	1.26
34	9.23	.68	1.27	1.75	2.09	2.27	2.28	2.09	1.66	1.35
35	9.42	.76	1.41	1.94	2.31	2.51	2.52	2.31	1.85	1.44
36	9.63	.83	1.55	2.13	2.54	2.77	2.79	2.56	2.05	1.53
37	9.86	.93	1.72	2.36	2.81	3.07	3.10	2.86	2.29	1.62
38	10.12	1.02	1.90	2.61	3.13	3.43	3.47	3.20	2.58	1.71
39	10.41	1.14	2.12	2.92	3.51	3.86	3.90	3.61	2.91	1.80
40	10.73	1.27	2.38	3.29	3.97	4.36	4.43	4.11	3.32	1.89
41	11.10	1.44	2.70	3.73	4.50	4.96	5.04	4.69	3.80	1.98
42	11.52	1.63	3.06	4.24	5.13	5.65	5.76	5.36	4.34	2.07
43	12.00	1.86	3.48	4.84	5.85	6.46	6.58	6.11	4.94	2.16
44	12.54	2.11	3.96	5.50	6.65	7.35	7.47	6.92	5.58	2.25
45	13.14	2.40	4.50	6.25	7.56	8.32	8.45	7.81	6.29	2.34
46	13.83	2.71	5.10	7.07	8.53	9.38	9.50	8.78	7.06	2.43
47	14.60	3.07	5.76	7.97	9.60	10.53	10.66	9.84	7.92	2.52
48	15.46	3.46	6.47	8.93	10.73	11.77	11.91	10.99	8.84	2.61
49	16.43	3.86	7.21	9.95	11.96	13.12	13.27	12.24	9.84	2.70
50	17.50	4.30	8.03	11.07	13.31	14.59	14.76	13.61	10.94	2.79
51	18.69	4.78	8.92	12.30	14.78	16.20	16.38	15.11	12.15	2.88
52	20.01	5.30	9.90	13.64	16.39	17.97	18.17	16.77	13.49	2.97
53	21.47	5.88	10.96	15.11	18.15	19.90	20.14	18.59	14.97	3.06
54	23.08	6.49	12.12	16.70	20.07	22.02	22.29	20.59	16.58	3.15
55	24.86	7.17	13.38	18.45	22.18	24.34	24.65	22.77	18.35	3.24
56	26.83	7.91	14.76	20.36	24.50	26.89	27.24	25.18	20.32	3.33
57	28.99	8.71	16.27	22.46	27.02	29.67	30.07	27.84	22.49	3.42
58	31.37	9.60	17.92	24.74	29.78	32.72	33.20	30.77	24.88	3.51
59	33.99	10.55	19.72	27.23	32.79	36.07	36.64	33.99	27.52	3.60
60	36.87	11.59	21.66	29.93	36.08	39.73	40.38	37.50	30.40	3.69

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR TERM POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

Age.	RESERVE VALUES AT THE END OF						
	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.
	\$	\$	\$	\$	\$	\$	\$
20	1.96	1.97	1.89	1.73	1.47	1.11	.83
21	2.10	2.10	2.02	1.85	1.58	1.19	.86
22	2.27	2.27	2.19	2.01	1.71	1.29	.73
23	2.45	2.46	2.37	2.17	1.85	1.40	.78
24	2.66	2.67	2.57	2.36	2.02	1.52	.86
25	2.90	2.91	2.80	2.58	2.20	1.67	.99
26	3.16	3.18	3.08	2.84	2.44	1.84	1.04
27	3.45	3.49	3.37	3.11	2.67	2.02	1.14
28	3.78	3.81	3.70	3.40	2.92	2.29	1.24
29	4.15	4.18	4.05	3.73	3.19	2.41	1.50
30	4.57	4.61	4.46	4.11	3.52	2.67	1.81
31	5.03	5.08	4.92	4.54	3.90	2.97	1.68
32	5.56	5.61	5.45	5.04	4.34	3.30	1.88
33	6.16	6.23	6.06	5.61	4.84	3.69	2.10
34	6.86	6.93	6.77	6.28	5.43	4.15	2.36
35	7.68	7.80	7.62	7.09	6.14	4.70	2.69
36	8.64	8.78	8.60	8.01	6.96	5.35	3.06
37	9.76	9.95	9.75	9.11	7.92	6.09	3.49
38	11.04	11.26	11.06	10.33	8.98	6.89	3.94
39	12.51	12.78	12.55	11.72	10.17	7.80	4.45
40	14.18	14.49	14.22	13.26	11.50	8.81	5.03
41	16.06	16.39	16.06	14.96	12.96	9.92	5.66
42	18.13	18.48	18.09	16.83	14.58	11.14	6.34
43	20.40	20.77	20.32	18.90	16.35	12.50	7.13
44	22.87	23.26	22.74	21.13	18.28	13.96	7.95
45	25.57	26.00	25.40	23.60	20.40	15.58	8.89
46	28.51	28.97	28.29	26.28	22.71	17.35	9.89
47	31.73	32.23	31.47	29.23	25.28	19.32	11.03
48	35.21	35.76	34.91	32.44	28.06	21.45	12.24
49	39.00	39.62	38.70	35.97	31.13	23.81	13.69
50	43.13	43.83	42.83	39.83	34.48	26.39	15.09
51	47.65	48.44	47.35	44.05	38.15	29.23	16.74
52	52.57	53.47	52.29	48.67	42.21	32.38	18.55
53	57.95	58.97	57.70	53.77	46.68	35.85	20.57
54	63.81	64.97	63.65	59.38	51.61	39.69	22.82
55	70.17	71.51	70.12	65.48	56.97	43.88	25.26
56	77.08	78.63	77.16	72.13	62.85	48.46	27.94
57	84.56	86.31	84.79	79.35	69.21	53.44	30.85
58	92.53	94.53	92.94	87.05	76.01	58.73	32.92
59	100.96	103.20	101.53	95.16	83.12	64.25	37.13
60	109.76	112.24	110.47	103.56	90.47	69.96	40.48

RESERVE VALUES PER \$1000.
 TWENTY-YEAR TERM POLICIES.
 AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	RESERVE VALUES AT THE END OF									
	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	4.20	4.32	4.37	4.31	4.15	3.86	3.44	2.87	2.13	1.18
21	4.55	4.69	4.74	4.68	4.50	4.20	3.75	3.13	2.32	1.29
22	4.94	5.10	5.15	5.09	4.91	4.59	4.10	3.42	2.53	1.40
23	5.39	5.55	5.62	5.56	5.37	5.02	4.48	3.74	2.76	1.53
24	5.87	6.06	6.14	6.09	5.88	5.49	4.91	4.09	3.03	1.67
25	6.43	6.65	6.74	6.68	6.45	6.04	5.39	4.51	3.34	1.86
26	7.04	7.28	7.39	7.33	7.08	6.62	5.92	4.95	3.68	2.03
27	7.76	8.04	8.15	8.10	7.83	7.33	6.57	5.52	4.11	2.30
28	8.56	8.86	9.00	8.94	8.66	8.12	7.30	6.13	4.57	2.55
29	9.46	9.81	9.97	9.92	9.62	9.04	8.13	6.85	5.11	2.86
30	10.52	10.91	11.10	11.06	10.76	10.13	9.13	7.70	5.77	3.24
31	11.72	12.19	12.43	12.41	12.08	11.40	10.30	8.71	6.54	3.68
32	13.12	13.66	13.95	13.95	13.62	12.87	11.65	9.87	7.41	4.17
33	14.71	15.34	15.69	15.72	15.35	14.53	13.17	11.15	8.37	4.69
34	16.55	17.28	17.70	17.74	17.35	16.44	14.90	12.61	9.45	5.30
35	18.64	19.49	19.98	20.05	19.63	18.59	16.83	14.23	10.67	5.99
36	21.01	21.98	22.55	22.64	22.14	20.96	18.96	16.03	12.01	6.74
37	23.68	24.78	25.43	25.52	24.94	23.58	21.33	18.02	13.50	7.57
38	26.67	27.91	28.62	28.70	28.03	26.49	23.95	20.23	15.15	8.49
39	29.99	31.36	32.13	32.19	31.42	29.68	26.81	22.63	16.93	9.47
40	33.66	35.17	36.01	36.05	35.17	33.21	29.99	25.30	18.93	10.60
41	37.68	39.34	40.25	40.28	39.28	37.07	33.46	28.23	21.13	11.83
42	42.09	43.92	44.91	44.92	43.79	41.32	37.30	31.48	23.57	13.21
43	46.89	48.91	49.99	49.99	48.72	45.97	41.51	35.04	26.24	14.72
44	52.10	54.31	55.50	55.49	54.07	51.03	46.08	38.91	29.14	16.34
45	57.78	60.22	61.53	61.51	59.96	56.60	51.13	43.19	32.37	18.18
46	63.92	66.61	68.06	68.06	66.35	62.65	56.62	47.86	35.90	20.18
47	70.57	73.55	75.17	75.18	73.33	69.27	62.64	53.00	39.81	22.40
48	77.78	81.08	82.89	82.94	80.93	76.50	69.25	58.66	44.10	24.85
49	85.58	89.23	91.26	91.35	89.20	84.40	76.48	64.85	48.82	27.56
50	94.01	98.06	100.32	100.49	98.20	93.01	84.37	71.63	54.01	30.53
51	103.10	107.58	110.13	110.41	108.00	102.38	92.98	79.06	59.70	33.81
52	112.84	117.81	120.69	121.09	118.55	112.50	102.29	87.08	65.86	37.35
53	123.24	128.75	131.98	132.52	129.84	123.35	112.27	95.69	72.44	41.12
54	134.24	140.32	143.93	144.61	141.81	134.82	122.83	104.76	79.36	45.09
55	145.79	152.45	156.46	157.30	154.34	146.84	133.85	114.22	86.60	49.27
56	157.81	165.09	169.67	170.48	167.36	159.29	145.27	124.07	94.20	53.70
57	170.30	178.21	183.03	184.18	180.88	172.25	157.24	134.52	102.40	58.59
58	183.22	191.77	197.04	198.34	194.90	185.81	169.91	145.76	111.36	64.03
59	196.56	205.81	211.55	213.08	209.64	200.25	183.65	158.15	121.45	70.27
60	210.34	220.33	226.63	228.57	225.33	215.87	198.75	172.02	132.89	77.43

RESERVE VALUES PER \$1000.
TEN-YEAR TERM POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT

AGE.	Net Premiums.	RESERVE VALUES AT THE END OF							
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	7.76	.24	.42	.56	.67	.72	.71	.65	.51
21	7.82	.24	.44	.60	.71	.76	.77	.69	.55
22	7.88	.25	.45	.64	.76	.82	.82	.75	.59
23	7.95	.27	.49	.68	.81	.87	.87	.79	.63
24	8.02	.29	.54	.73	.87	.95	.95	.86	.68
25	8.10	.32	.58	.80	.94	1.03	1.02	.93	.74
26	8.18	.34	.62	.86	1.02	1.09	1.10	1.01	.80
27	8.27	.37	.68	.93	1.09	1.19	1.20	1.08	.86
28	8.37	.40	.74	1.00	1.20	1.30	1.29	1.17	.94
29	8.47	.43	.80	1.09	1.30	1.40	1.41	1.30	1.04
30	8.59	.47	.87	1.19	1.42	1.54	1.55	1.42	1.14
31	8.72	.51	.96	1.30	1.56	1.70	1.71	1.58	1.25
32	8.86	.57	1.04	1.43	1.71	1.87	1.89	1.73	1.38
33	9.01	.61	1.13	1.57	1.88	2.06	2.07	1.90	1.51
34	9.18	.67	1.27	1.73	2.08	2.26	2.28	2.09	1.67
35	9.36	.75	1.40	1.92	2.29	2.50	2.51	2.30	1.85
36	9.57	.83	1.54	2.11	2.53	2.75	2.78	2.56	2.06
37	9.80	.92	1.70	2.34	2.80	3.06	3.09	2.86	2.29
38	10.06	1.01	1.88	2.59	3.12	3.41	3.46	3.20	2.58
39	10.34	1.13	2.10	2.90	3.50	3.84	3.89	3.61	2.92
40	10.67	1.26	2.36	3.27	3.95	4.34	4.42	4.10	3.33
41	11.03	1.43	2.67	3.71	4.47	4.94	5.03	4.68	3.80
42	11.45	1.61	3.04	4.21	5.10	5.63	5.75	5.36	4.34
43	11.92	1.84	3.45	4.80	5.89	6.43	6.56	6.10	4.94
44	12.45	2.08	3.92	5.45	6.60	7.31	7.44	6.92	5.58
45	13.05	2.37	4.46	6.19	7.51	8.29	8.43	7.80	6.29
46	13.73	2.69	5.05	7.02	8.48	9.35	9.48	8.77	7.07
47	14.50	3.04	5.71	7.91	9.54	10.49	10.63	9.83	7.92
48	15.35	3.42	6.40	8.86	10.67	11.72	11.88	10.98	8.85
49	16.31	3.82	7.15	9.88	11.89	13.06	13.23	12.23	9.85
50	17.37	4.26	7.96	10.98	13.23	14.53	14.72	13.60	10.94
51	18.55	4.72	8.83	12.20	14.69	16.13	16.34	15.09	12.16
52	19.86	5.24	9.80	13.53	16.30	17.89	18.12	16.75	13.51
53	21.30	5.82	10.86	15.00	18.05	19.82	20.08	18.58	14.97
54	22.90	6.42	12.01	16.58	19.95	21.92	22.23	20.56	16.58
55	24.67	7.10	13.25	18.30	22.05	24.23	24.58	22.75	18.36
56	26.62	7.82	14.62	20.20	24.34	26.76	27.15	25.14	20.32
57	28.76	8.62	16.12	22.28	26.86	29.54	29.98	27.80	22.50
58	31.12	9.50	17.75	24.55	29.59	32.56	33.10	30.73	24.89
59	33.72	10.43	19.53	27.01	32.58	35.90	36.53	33.94	27.52
60	36.57	11.46	21.45	29.69	35.86	39.54	40.26	37.45	30.41

RESERVE VALUES PER \$1000.

TWENTY-YEAR TERM POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Compound Interest Table.

ONE DOLLAR PER ANNUM IN ADVANCE.—The sum to which One Dollar per Annum, paid at the beginning of each year, will increase, at compound interest, in any number of years not exceeding Forty, at 3, 4, 4½, 5, 5½, 6, 6½, 7 and 8 per cent per annum.

❧

❧

To find the sum to which a given amount *per annum* will increase, at compound interest, at any of the rates per cent and number of years expressed in the above Table:

Multiply the given amount per annum, by the sum to which one dollar per annum will increase at the rate and for the number of years required, marking off as many decimals from the product as there are decimals in the multiplier and the multiplicand.

COMPOUND INTEREST TABLE.

The following table shows the amount of money that must be invested annually, at compound interest, to amount to \$1000 in a definite number of years:

LENGTH OF TIME INVESTED.	At 4 Per Ct.	At 4½ Per Ct.	At 5 Per Ct.	At 6 Per Ct.	At 7 Per Ct.	At 8 Per Ct.	Amount to
	\$	\$	\$	\$	\$	\$	\$
10 years	80.09	77.88	75.72	71.57	67.64	63.92	1,000.00
15 "	48.02	46.04	44.14	40.53	37.19	34.10	1,000.00
20 "	32.29	30.50	28.80	25.65	22.80	20.23	1,000.00
25 "	23.09	21.47	19.96	17.20	14.78	12.67	1,000.00
30 "	17.14	15.69	14.34	11.93	9.89	8.17	1,000.00
35 "	13.06	11.74	10.55	8.47	6.76	5.37	1,000.00

EXPLANATION—How much must I invest every year, at 5 per cent compound interest, so that the proceeds will amount to \$1000 in twenty years? Look under the heading "5 per cent" at the right of twenty years, and you find \$28.80 the answer, etc., etc.

SHOWING THE NET AND GROSS NATURAL PREMIUMS, ACTUARIES
AND AMERICAN FOUR PER CENT.

table, the loading is ascertained, and this is the contribution of every policyholder insured for \$1000 at the selected age, toward the payment of the company's expenses for one year.

**PRESENT VALUE OF AN ANNUITY OF \$1, FIRST
AT ONCE.**

ACCORDING TO

AND AMERICAN

OF MORTALITY.

**The
insured**

in pointing out the amount of
Multiply the figures for the
and you have a fair idea of the

JOINT LIFE INSURANCE.

late years there has been created a new avenue for the ad-
 ment of life insurance in the insuring of lives of men engaged
 in business partnerships in order to create a fund by which the
 estates of the survivors will be protected in the event of the death
 of a member of the firm. Considerable progress has been made
 along this line, as the system is a popular one and appeals at once to the
 common sense of those approached as a good thing. We quote
 rates for these "joint life policies" for an insurance of \$1000.

Age	Lesser Age.	Rate.	Greater Age.	Lesser Age.	Rate.
	25	\$113 80	50	35	\$80.20
	25	88 40	45	35	51.70
	25	70 50	40	35	45 80
	25	57 70	35	40	116 80
	25	48 70	30	40	92.00
	25	42 40	25	40	74 70
	25	38 00	20	40	62 80
	25	35 00	15	40	54 70
	30	114 40	10	45	119 00
	30	89 10	5	45	95 20
	30	71 20	0	45	78 40
	30	58 70	0	45	67 10
	30	49 90	0	50	124.50
	30	43 80	0	50	100 80
	30	39 60	0	50	84.70
	35	115 30	0	55	132.70
	35	90 10	0	55	109.80
	35	72 50	0	60	145.80

EQUATION OF LIFE.

This table of the "Equation of Life" will enable the agent to
 select out from the "American Experience" and the "Actu-
 ary or Combined Experience Tables of Mortality" the time
 when one-half of the tabular number of the living at a given age
 have passed over to the great majority, and vice versa, the
 time at which those who contemplate taking out endowment as-
 surance for long terms will do well to fix the maturity of their poli-
 cy.

In other words, out of two persons alive at a certain age this
 shows the time at which one will be living and the other dead.

INDEX.

(A refers to Appendix following page 1190,)

	PAGE
FNA LIFE INSURANCE COMPANY, HARTFORD, CONN.....	9-33
Disability Benefit.....	26
Instalment Option.....	27
Premium Rates, Participating, Life, Endowment.....	9
Premium Rates, Non-participating, Life, Endowment, Term..	10
Premium Rates and Surrender Values, Commercial Policy.....	11
Surrender Values, Extension, Paid-up, Loan and Cash, Endow- ment at 85—Ordinary and Twenty-Payment, Participating,..	12-17
Surrender Values, Extension Paid-up, Loan and Cash, Endow- ment at 85—Ordinary and Twenty-Payment, Non-participating	18-23
POLICIES—Twenty-Payment Life, Participating—Seven-Year Convertible Term, Non-participating—Optional Accumula- tive, Non-participating.....	24-33
Agreement in Application.....	29
AMARILLO NATIONAL LIFE INS. CO., AMARILLO, TEX.....	34-36
Premium Rates, Life, Endowment, Double Indemnity, Instal- ment, Term.....	34
POLICY—Twenty-Payment Life, Non-participating.....	35
Agreement in Application.....	36
AMERICAN BANKERS INSURANCE COMPANY.....	37-40
Instalment Option.....	40
Premium Rates, Life, Endowment, Term, Non-participating...	37
POLICY—Twenty-Payment Life, Non-participating.....	38-40
Declaration in Application.....	40
AMERICAN CENTRAL LIFE INSURANCE CO., INDIANAPOLIS..	41-45
Instalment Options.....	44
Premium Rates, Life, Endowment, Monthly Income and Term (Non-participating).....	41
POLICY—Twenty-Payment Life, Non-participating, Maturing as Endowment at age 85.....	42-45
Agreement in Application.....	45
American Experience Table of Mortality, Extracts from.....	A91
AMERICAN LIFE INSURANCE COMPANY, DES MOINES.....	46-56
Instalment Options.....	50
Premium Rates, Life, Endowment and Term, Participating...	46
Premium Rates, Life, Endowment and Term, Non-participating	47
POLICIES—Twenty-Payment Life, Annual Dividends—Twenty- Payment Life, Decreasing Premium—Twenty-Year Endow- ment, 240 Monthly Instalments.....	48-56
Agreement in Application.....	56
AMERICAN NATIONAL INSURANCE COMPANY OF GALVESTON; TEXAS.....	57-62
Disability Benefit.....	58
Instalment Options.....	60
Premium Rates, Guaranteed Annual Additions and Non-partici- pating.....	57
POLICY—Twenty-Payment Life, Guaranteed Option.....	58-61
Agreement in Application.....	61
Industrial Policy.....	1165

	PAGE
AMICABLE LIFE INSURANCE COMPANY, WACO, TEX.....	62-65
Disability Benefit.....	62
Instalment Option.....	64
Premium Rates, Life, Endowment, Guaranteed Premium Re- duction.....	62
POLICY—Twenty-Payment Life, Non-participating.....	62-65
Agreement in Application.....	65
ANCHOR LIFE INSURANCE COMPANY, INDIANAPOLIS.....	67-70
Disability Benefit.....	68
Instalment Option.....	69
Premium Rates, Life, Endowment, Guaranteed Premium Re- duction, Term.....	67
POLICY—Twenty-Payment Life, Guaranteed Premium Reduction	68-70
Agreement in Application.....	70
Annuity Rates.....	113-115
ATLANTIC LIFE INSURANCE COMPANY, RICHMOND.....	71-75
Disability Benefits.....	73
Instalment Option.....	74
Premium Rates, Life, Endowment and Economic.....	71
POLICY—Twenty-Payment Life, Annual Dividends.....	72-75
Agreement in Application.....	75
BALTIMORE LIFE INSURANCE COMPANY, BALTIMORE.....	76-78
Premium Rates, Life, Endowment and \$500 policies.....	76
POLICY—Twenty-Payment Life, Participating.....	77
Agreement in Application.....	78
BANKERS LIFE COMPANY, DES MOINES, IA.....	79-86
Instalment Option.....	85
Premium Rates, Life, Endowment and Term—Participating...	79
Surrender Values, Cash, Loan, Paid-up and Extended—Ordinary Life, Twenty-Payment Life, Twenty-Year Endowment.....	80-83
POLICY—Twenty-Payment Life, Participating.....	83-86
Agreement in Application.....	86
BANKERS LIFE INSURANCE CO. OF LINCOLN, NEBRASKA...	87-91
Premium Rates, Life, Endowment, Return Premium and Ten- Year Term.....	87
Surrender Values, Cash and Extended, Loans—Twenty-Payment Life.....	88
POLICY—Twenty-Year Indemnity and Investment Bond.....	90
Agreement in Application.....	91
BANKERS RESERVE LIFE INSURANCE COMPANY, OMAHA..	92-95
Disability Benefit.....	95
Instalment Option.....	95
Premium Rates, Life, Endowment and Guaranteed Annuity— Participating and Non-participating.....	92
POLICY—Twenty-Payment Life, Annual Dividend.....	93-95
Agreement in Application.....	113
BENEFICIAL LIFE INSURANCE CO., SALT LAKE CITY, UTAH.	96-100
Disability Benefit.....	96
Instalment Option.....	96
Premium Rates, Life, Endowment, Term—Participating and Non-participating.....	96
POLICY—Twenty-Payment Life, Annual Dividend.....	97-100
Agreement in Application.....	100
BERKSHIRE LIFE INSURANCE COMPANY, PITTSFIELD, MASS.	101-103
Instalment Benefits.....	107
Premium Rates, Life and Endowment.....	101
Surrender Values, Paid-up, Cash or Loan and Extended, Ordinary Life. (See Massachusetts Mutual for Twenty-Payment Life and Twenty-Year Endowment).....	102-104
POLICY—Twenty-Payment Life, Annual Dividends.....	105-106
Agreement in Application.....	106

	PAGE
BTON MUTUAL LIFE INSURANCE COMPANY, BOSTON...	109-112
Premium Rates, Life, Endowment and Term.....	109
POLICY —Twenty-Year Endowment, Return Premium.....	110-112
Agreement in Application.....	112
LIFORNIA STATE LIFE INS CO., SACRAMENTO, CAL.,...	113-118
Disability Benefit.....	114
Instalment Option.....	116
Premium Rates, Guaranteed Premium Reduction, Life, Endow- ment, Low cost, Coupon, Non-participating.....	113
POLICY —Twenty-Payment Life, Guaranteed Premium Re- duction.....	114-117
Agreement in Application.....	117
NADA LIFE ASSURANCE COMPANY, TORONTO,...	119-123
Instalment Option.....	122
Premium Rates, Life and Endowment, Participating.....	119
POLICY —Twenty-Payment Life, Quinquennial Dividend.....	120-123
Agreement in Application.....	123
PITOL LIFE INSURANCE COMPANY, DENVER, COL.,...	124-129
Disability Benefit.....	125
Instalment Option.....	128
Premium Rates, Life, Endowment, Participating and Non-par- ticipating.....	124
POLICY —Twenty-Payment Life, Guaranteed Graded Coupon, Options, Non-participating.....	125-129
Warranties in Application.....	129
DAR RAPIDS LIFE INSURANCE CO., CEDAR RAPIDS, IA.,...	130-134
Disability Benefit.....	131
Instalment Options.....	133
Premium Rates, Life, Endowment and Term—Participating and Non-participating.....	130
POLICY —Twenty-Payment Life, Non-participating.....	131-134
Agreement in Application.....	134
TRAL LIFE ASSUR. SOCIETY OF THE U. S., DES MOINES.,...	135-141
Instalment Option.....	139
Premium Rates, Life Endowment and Term, Semi-Endowment, Decreasing Premium, Premium Savings, Non-participating...	135
Surrender Values, Loan or Cash, Paid-up and Extended, Twenty- Payment Life.....	136
POLICY —Twenty-Payment Life—Non-participating.....	137-141
Agreement in Application.....	141
TRAL LIFE INSURANCE COMPANY, OTTAWA, ILL.,...	142-146
Instalment Option.....	145
Premium Rates, Life, Endowment (Participating and Non-par- ticipating) and Term.....	142
POLICY —Twenty-Payment Life, Annual Dividends.....	143-146
Agreement in Application.....	141
TRAL LIFE INSURANCE COMPANY, LEXINGTON, KY.,...	147-150
Instalment Option.....	150
Premium Rates, Life, Endowment—Participating.....	147
POLICY —Twenty-Payment Life, Annual Dividends.....	148-150
Agreement in Application.....	150
TRAL STATES LIFE INSURANCE CO., CRAWFORDSVILLE, IND.,...	151-155
Instalment Option.....	154
Premium Rates, Life, Endowment Term, Participating and Non-participating.....	151
POLICY —Twenty-Payment Life, Annual Dividends.....	152-155
Agreement in Application.....	155

	PAGE
CENTRAL STATES LIFE INS. CO., ST. LOUIS, MO.	156-160
Disability Benefit.....	157
Instalment Option.....	159
Premium Rates, Life, Endowment and Term, Participating and Non-participating.....	156
POLICY—Twenty-Payment Life, Non-participating.....	157-160
Agreement in Application.....	160
CHEROKEE LIFE INSURANCE COMPANY, ROME, GA.	161-165
Instalment Option.....	165
Premium Rates, Excess Interest Dividend Reduced Premium Life and Endowment, Non-participating and Term.....	161
POLICY—Twenty-Payment, Excess Interest Dividend Reduced Premium.....	162-165
Agreement in Application.....	164
CLEVELAND LIFE INSURANCE CO., CLEVELAND, O.	166-170
Disability Benefit.....	170
Instalment Option.....	169
Premium Rates, Life, Endowment and Term—Non-participating	166
POLICY—Twenty-Payment Life, Non-participating.....	167-170
Agreement in Application.....	170
COLONIAL LIFE INSURANCE COMPANY, JERSEY CITY.	171-177
Industrial Insurance Rates.....	1162
Instalment Privilege.....	175
Premium Rates, Life and Endowment, Non-participating....	171
Surrender Values, Loan, Cash, Paid-up and Extended—Ordinary Life.....	172-174
POLICY—Ordinary Life, Non-participating.....	175-177
Agreement in Application.....	177
Industrial Policy.....	1167
COLUMBIA LIFE AND TRUST CO., PORTLAND, ORE.	178-181
Disability Benefit.....	180
Instalment Option.....	181
Prem. Rates, Life, Endowment, Special Combination and Term.,	178
POLICY—Twenty-Payment Life, Non-participating.....	179-181
COLUMBIA LIFE INSURANCE COMPANY, CINCINNATI.	182-186
Disability Benefit.....	185
Instalment Option.....	185
Premium Rates, Life, Twentieth Century Life, Endowment and Term.....	183
POLICY—Twenty-Payment Life, Annual Dividend.....	183-186
Agreement in Application.....	186
COLUMBIAN NATIONAL LIFE INSURANCE CO., BOSTON.	187-193
Disability Benefit.....	192
Premium Rates, Life, Endowment and Term, Non-participating	187
Surrender Values, Cash, Paid-up and Extended, 20-Payment Life,	188-190
POLICIES—Twenty-Payment Life—Twenty-Year Term, Non- participating.....	191-193
Agreement in Application.....	192
COMMONWEALTH LIFE INSURANCE CO., LOUISVILLE.	194-197
Disability Benefit.....	205
Annuity Rates.....	1139
Instalment Benefits.....	196
Premium Rates, Life, Endowment, Income Bond—Participating. Endowment at 85, Term—Non-participating.....	194
POLICY—Twenty-Payment Life, Annual Dividend.....	195-197
Agreement in Application.....	197
Industrial Policy.....	1100
Compound Interest Table.	A22

EQUITABLE LIFE ASSURANCE SOCIETY, NEW YORK—Cont.	262
Premium Rates, Life and Term.....	262
Premium Rates, Endowment.....	262
Premium Rates, Life and Endowment with Disability Benefits..	264
Surrender Values, Loan, Cash, Paid-up and Extended, Ordinary Life, Twenty-Payment Life, Twenty-Year Endowment.....	255-263
POLICY—Twenty-Payment, Endowment Conversion and Disability Benefits, Annual Dividends.....	264-266
Agreement in Application.....	276
EQUITABLE LIFE INSURANCE CO. OF DES MOINES, IA.....	267-270
Instalment Option.....	273
Premium Rates, Life and Endowment, Participating.....	267
Premium Rates, Life, Endowment and Term, Non-participating	268
Surrender Values—Twenty-Payment Life Policy, Loan or Cash, Paid-up and Extended.....	269-271
POLICY—Twenty-Payment Life, Annual Dividends.....	272-276
Agreement in Application.....	276
EQUITABLE LIFE INSURANCE CO., WASHINGTON, D. C.....	277-281
Disability Benefit.....	281
Instalment Option.....	280
Premium Rates, Life, Endowment and Term, Non-participating	277
POLICY—Twenty-Payment Life, Non-participating.....	278-282
Agreement in Application.....	281
EQUITABLE LIFE INSURANCE CO., SAN ANTONIO, TEX.....	282-286
Disability Benefit.....	285
Instalment Option.....	284
Premium Rates, Life, Endowment and Term, Non-participating	283
POLICY—Twenty-Payment Life, Non-participating.....	283-286
Agreement in Application.....	286
Extracts from American Experience Table of Mortality.....	481
Extracts from Combined Experience Tables of Mortality.....	481
FARMERS AND TRADERS LIFE INS. CO., SYRACUSE, N. Y..	287-291
Disability Benefit.....	291
Instalment Option.....	290
Premium Rates, Life and Endowment, Non-participating.....	287
POLICY—Twenty-Payment Life, Non-participating.....	288-291
Agreement in Application.....	291
FARMERS NATIONAL LIFE INS. CO., CHICAGO, ILL.....	292-296
Disability Benefit.....	295
Instalment Option.....	294
Premium Rates, Life, Endowment, Term, Participating and Non-participating.....	293
POLICY—Twenty-Payment Life, Annual Dividends.....	293-296
Agreement in Application.....	296
FEDERAL LIFE INSURANCE COMPANY, CHICAGO.....	297-300
Instalment Benefits.....	300
Premium Rates, Life and Endowment, Participating and Non-participating.....	297
POLICY—Twenty-Payment Life, Annual Dividends.....	298-300
Agreement in Application.....	301
FIDELITY MUTUAL LIFE INSURANCE CO., PHILADELPHIA.....	302-311
Instalment Privilege.....	304
Premium Rates, Life and Endowment.....	302
Premium Rates, Convertible Term.....	311
Surrender Values, Loan or Cash, Paid-up and Extension, Twenty-Payment Life Policy.....	304
POLICIES—Twenty-Payment Life, Annual Dividends—Five-Year Convertible Term.....	306-311
Agreement in Application.....	311

	PAGE
GERMANIA LIFE INSURANCE COMPANY, NEW YORK—Cont	
POLICY—Twenty-Payment Life, Disability Benefits, Annual Dividends.....	359-364
GERMAN MUTUAL LIFE INSURANCE COMPANY, ST. LOUIS.	365-369
Instalment Benefits.....	365
Premium Rates, Life, Endowment and Term.....	365
POLICY—Twenty-Payment Life, Annual Dividends.....	365-369
Agreement in Application.....	369
GIBRALTAR LIFE INSURANCE CO., PARIS, TEX.	370-373
Disability Benefit.....	372
Instalment Option.....	372
Premium Rates, Life, Endowment, Term—Non-participating.	370
POLICY—Twenty-Payment Life, Disability, Non-participating..	371-373
Agreement in Application.....	373
GIRARD LIFE INSURANCE COMPANY, PHILADELPHIA.	374-378
Instalment Options.....	377
Premiums, Life and Endowment, Guaranteed Premium Reduction.....	374
POLICY—Twenty-Payment Life, Participating, Guaranteed Premium Reduction.....	375-378
Agreement in Application.....	377
GREAT NORTHERN LIFE INSURANCE CO., WAUSAU, WIS.	379-381
Instalment Option.....	381
Premium Rates, Life, Endowment, Term, Perfect Protection	379
POLICY—Twenty-Payment Life, Non-participating.....	380-381
Agreement in Application.....	381
GREAT REPUBLIC LIFE INSURANCE CO., LOS ANGELES, CAL.	384-389
Disability Benefit.....	388
Premium Rates, Life Endowment, Coupon Special, Non-participating.....	384
POLICY—Twenty-Payment Life, Coupon, Non-participating...	385-389
Agreement in Application.....	389
GREAT SOUTHERN LIFE INSURANCE CO., BIRMINGHAM, ALA.	390-391
Disability Benefit.....	391
Instalment Option.....	391
Premium Rates, Life, Endowment, Principal and Income—Participating and Non-participating.....	390
POLICY—Twenty-Payment Life, Guaranteed Annual Dividend..	391-391
Agreement in Application.....	391
GREAT SOUTHERN LIFE INSURANCE CO., HOUSTON, TEX.	394-398
Disability Benefit.....	394
Instalment Option.....	397
Premiums, Life and Endowment, Non-participating.....	394
POLICY—Twenty-Payment Life, Non-participating.....	395-398
Agreement in Application.....	398
Gross Natural Premiums, Actuaries and American Four Per Cent....	A93
Gross Natural Premiums, American Three and Three and One-Half Per Cent.....	A93
GREAT-WEST LIFE ASSURANCE CO., WINNIPEG, MAN.	399-403
Disability Benefit.....	401
Instalment Options.....	402
Premium Rates, Life Endowment, Term—Participating.....	399
POLICY—Twenty-Payment Life, Quinquennial Dividends.....	400-402
Agreement in Application.....	403
GUARANTEE LIFE INSURANCE CO., HOUSTON, TEX.	400-407
Disability Benefit.....	407
Instalment Features.....	406
Premium Rates, Life, Endowment, Term, Return Premium, Principal and Monthly Instalment—Non-participating.....	404
POLICY—Twenty-Payment Life, Non-participating.....	405-407

INDEX.

INTERNATIONAL LIFE INSURANCE CO., ST. LOUIS.....	798
.....	484-485
.....	485
Triple Option and Flat Rate Life and	485
.....	484
Life, Guaranteed Premium Rate	484-485
LIFE INSURANCE CO., LOUISVILLE, KY.....	480-481
.....	480
.....	481
Endowment, Guaranteed Premium Rate	480
.....	480-481
Non-participating.....	482
LIFE INS. CO., GREENSBORO, N. C....	462-467
.....	464
.....	465
Premium Life, Endowment, Non-partici-	465
pating. Term.....	465
Life, Annual Dividends, Disability	464-465
Benefit.....	467
Agreement in	468-469
JOHN LIFE INSURANCE CO., BOSTON.....	470-471
.....	470
.....	471
Premium Rates, Life, Endowment and Term.....	470-471
Surrender Values, Cash, Paid-up and Extended, Ordinary and	1161-1163
.....	475-480
.....	480
.....	1175-1177
Joint Life Insurance.....	485
KANSAS CITY LIFE INSURANCE COMPANY, KANSAS CITY, MO.....	481-484
.....	484
and Endowment, Participating and Non-	481
Life, Annual Dividends.....	482-484
.....	484
LA COMPANY, LA FAYETTE, IND.....	485-489
.....	485
Term and Renewal Option.....	485
Annual Dividends.....	485-489
.....	489
Agreement	490-494
LIBERAL LIFE COMPANY, ANDERSON, IND.....	490-494
Disability Benefit.....	491
Instalment Option.....	493
Premiums, Life, Endowment, Coupon and Term, Non-partici-	490
pating.....	491-494
Coupon—Non-participating.....	494
LIFE OF VIRGINIA, RICHMOND.....	495-496
Disability Benefit.....	495
Industrial Insurance Rates.....	1163
.....	497
owment, Intermediate Policies, Non-	495
Life, Non-participating.....	495-496
.....	1177
Life.....	(with each company)
Limited-Payment Life Premium.....	(with each company)

METROPOLITAN LIFE INSURANCE CO., NEW YORK—Cont.

Premium Rates, Life and Endowment (Participating).....	553
Surrender Values, Loan, Paid-up and Extended, Ordinary and Twenty-Payment Life.....	554-559
POLICY—Twenty-Payment Life, Annual Dividends.....	560-563
Agreement in Application.....	563
Industrial Policy.....	1180

MICHIGAN MUTUAL LIFE INSURANCE COMPANY, DETROIT.

Instalment Benefits.....	569
Premium Rates, Life, Endowment, Term, Preferred Life, and Twenty-Payment Life Option (Non-participating).....	564
Surrender Values, Loan or Cash, Paid-up and Extended, Twenty- Payment Life Policy, Non-participating.....	565-566
POLICY—Non-participating Twenty-Payment Life.....	567-570
Agreement in Application.....	569

MIDLAND LIFE INSURANCE CO., KANSAS CITY, MO.

Disability Benefit.....	572
Instalment Option.....	575
Premium Rates, Life, Endowment, Term, Guaranteed Premium Reduction—Non-participating.....	571
POLICY—Twenty-Payment Life, Guaranteed Prem. Reduction..	572-575

MIDLAND MUTUAL LIFE INS. CO., COLUMBUS, OHIO.

Disability Benefit.....	578
Instalment Option.....	580
Premium Rates, Life, Endowments, Protective Endowment, Guaranteed Income, Term.....	576
POLICY—Twenty-Year Protective Endowment—Annual Divi- dends.....	577-582
Agreement in Application.....	582

MINNESOTA MUTUAL LIFE INSURANCE CO., ST. PAUL.

Disability Benefit.....	584
Instalment Option.....	586
Premium Rates, Life, Endowment and Term, Participating....	583
POLICY—Twenty-Payment Life, Annual Dividends.....	584-586

MISSOURI STATE LIFE INSURANCE COMPANY, ST. LOUIS.

Disability Benefit.....	591, 594
Instalment Option.....	593
Premium Rates, Life and Endowment, Term, Participating and Non-participating.....	587-588
POLICY—Twenty-Payment Life, Annual Dividends, Total Dis- ability.....	589-594
POLICY—Twenty-Payment Life, Non-participating, with profit sharing after twenty years; Total Disability.....	594-595

Mortality, Extracts from the American Experience Table of.

A91

Mortality, Extracts from the Combined Experience Table of.

A91

MUTUAL BENEFIT LIFE INSURANCE COMPANY, NEWARK.

Annuity Rates.....	1133-1135
Instalment Privilege.....	608
Premium Rates, Limited Payment Endowment.....	597
Premium Rates, Five-Year Term.....	611
Premium Rates, Life and Endowment.....	596
Surrender Values, Cash or Loan, Extended and Paid-up, Ordinary Life, Twenty-Payment Life and Twenty-Year Endowment....	598-606
POLICIES—Twenty-Payment Life, Annual Dividends—Five- Year Non-Renewable Convertible Term.....	607-611

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

Annuity Rates.....	1133-1135
Dividends of 1915 on Distribution Policies.....	621
Disability Benefit.....	624
Instalment Option.....	625
Premium Rates, Life, Endowment and Term.....	619

L. LIFE INSURANCE CO. OF NEW YORK—Continued. PAGE

Surrender Values, Ordinary Life, Twenty-Payment Life and Twenty-Year Endowment. Cash, Paid-up and Extended....613-620

POLICY—Twenty-Payment Life, Annual Dividends with Disability Benefit—Cash Option Deferred Annuity.....623-627
Agreement in Application.....627

AL LIFE INSURANCE COMPANY, MONTPELIER.....628-646
Annuity Rates.....1150

Endowment Option.....643
Instalment Settlements.....641

Premium Rates, Life and Endowment.....628, 646
Premium Rates, Limited-Payment, Endowments and Term....629

Surrender Values, Cash, Paid-up and Extended, Ordinary and Twenty-Payment Life and Twenty-Year Endowment.....630-639

POLICIES—Twenty-Payment Life, Annual Dividends—Ten-Year Renewable Term—Twenty-Payment Life, Monthly Income..640-646

Agreement in Application.....642
ONAL LIFE OF THE U. S. OF A., CHICAGO.....647-653

Annuity Rates.....1136-1138
Instalment Option.....652

Premium Rates, Life and Endowment, Non-Participating....647
Surrender Values, Twenty-Payment Life, Cash or Loan, Paid-up

and Extended.....648-649
POLICY—Twenty-Payment Endowment at 85—Non-participating.....650-653

Agreement in Application.....653
Annual Premiums, American 4.....A19

Annual Premiums, American 3½.....A39
Annual Premiums, American 3.....A55

Annual Premiums, Combined 4.....A3
Annual Premiums, Actuaries and American Four Per Cent.....A92

Annual Premiums, American Three and Three and One-half Per Cent A93
Single Premiums.....A3, A19, A39, A55

ENGLAND MUTUAL LIFE INSURANCE CO., BOSTON....654-666
Disability Clause.....665

Instalment Options.....664
Premium Rates, Life and Endowment.....654

Premium Rates, Endowments and Term.....655
Surrender Values, Loan, Paid-up and Extended, Ordinary:

Twenty-Payment Life and Twenty-Year Endowment.....656-661

POLICIES—Ordinary Life, Annual Dividends—Five-Year Convertible and Renewable Term.....662-666

Agreement in Application.....666
WORLD LIFE INSURANCE CO., SPOKANE, WASH....667-671

Disability Benefit.....668
Instalment Options.....670

Premium Rates, Life, Endowments and Term—Non-participating 667
POLICY—Twenty-Payment Life, Non-participating.....668-671

Agreement in Application.....671
YORK LIFE INSURANCE COMPANY, NEW YORK.....672-690

Annuity Rates.....1133-1135
Disability Benefit.....684

Instalment Benefits.....686
Premium Rates, Life and Endowment.....672

Premium Rates, Life and Endowment with Disability Benefit..673
Surrender Values, Cash or Loan, Paid-up and Extended, Ordinary

and Twenty-Payment Life and Twenty-Year Endowment...674-682

POLICIES—Twenty-Payment Life with Disability Benefit—Survivorship Annuity—paid up at age 65 for total premiums....683-690

Agreement in Application.....688
Participating Rates.....(with each company)

NIAGARA LIFE INSURANCE COMPANY, BUFFALO, N. Y.	691-696
Disability Benefit	692
Instalment Option	693
Premium Rates—Life and Endowments	691
POLICY—Twenty-Payment Life—Non-participating—Health Contract	692-696
Agreement in Application	696
NORTH AMERICAN LIFE ASSURANCE CO., TORONTO	697-700
Instalment Option	699
Premium Rates, Life and Endowment	697
POLICY—Twenty-Payment Life, Five-Year Dividends	698-700
Agreement in Application	700
NORTH AMERICAN LIFE INSURANCE CO., CHICAGO, ILL.	701-705
Disability Benefit	705
Instalment Options	704
Premium Rates, Life, Endowment, Investment and Protection, Non-participating	701
POLICY—Twenty-Payment Life, Non-participating	702-705
Agreement in Application	705
NORTHERN ASSURANCE CO. OF MICHIGAN, DETROIT	706-711
Disability Benefit	709
Instalment Option	709
Premium Rates, Life, Endowments at 85, Endowments, Term, Non-Participating	706
POLICY—Twenty-Payment Endowment at 85—Disability—Non-participating	707-711
Agreement in Application	711
NORTHERN LIFE INSURANCE COMPANY, SEATTLE, WASH.	712-719
Accident and Health Provisions	719
Disability Benefit	714
Instalment Option	713
Premium Rates, Life, Endowment, Term and with Accident and Health	712
POLICY—Twenty-Payment Life, Five-Year Dividends—Twenty-Payment Life with Accident and Health Provisions	713-719
NORTH STATE LIFE INSURANCE CO., KINSTON, N. C.	720-724
Disability Benefit	721
Instalment Options	723
Premium Rates, Life, Endowment, Option and Annual Dividends, Term	720
POLICY—Twenty-Payment Life, Annual Dividends	721-724
Agreement in Application	724
NORTHWESTERN MUTUAL LIFE INS. CO., MILWAUKEE	725-742
Annuity Rates	1140-1141
Instalment and Annuity Features	741
Premium Rates, Life and Endowment	725
Premium Rates, Term and Limited-Payment Endowment	726
Semi-Tontine Dividends per \$1000, Payable in 1914	726
Surrender Values, Cash, Loan, Paid-up and Extended, Ordinary Twenty-Payment Life and Twenty-Year Endowment	727-735
POLICIES—Twenty-Payment Life, Annual Dividends—Ten-Year Convertible Term	737-742
Agreement in Application	741
NORTHWESTERN NATIONAL LIFE INS. CO., MINNEAPOLIS	743-747
Instalment Option	745
Premium Rates, Life and Endowment, Term, Endowment's Annuity	743
POLICY—Twenty-Payment Life, Annual Dividends	744-746
Agreement in Application	746

	PAGE
DENTAL LIFE INSURANCE COMPANY, LOS ANGELES,	748-752
Disability Benefit.....	751
Instalment Benefits.....	750
Premium Rates, Life and Endowment (Participating and Non-participating), Term, Guaranteed Reduction.....	748
POLICY—Ordinary Life, Deferred Dividends—Disability Benefit.	749-752
Agreement in Application.....	752
STATE LIFE INSURANCE COMPANY, COLUMBUS, O.,	753-756
Instalment Option.....	755
Premiums, Life and Endowment, Term—Non-participating,...	753
POLICY—Twenty-Payment Life, Premium Endowment—Non-participating.	754-756
Agreement in Application.....	756
COLONY LIFE INSURANCE COMPANY, CHICAGO,	757-763
Disability Benefit.....	759
Instalment Benefits.....	762
Premium Rates, Life, Maturing at 85, Endowment, Select Lives, Premium Savings and Term—Non-participating.....	757, 758
POLICY—Twenty-Payment Endowment at 85—Non-participat'g.	759-763
ION LIFE INSURANCE COMPANY, PORTLAND, ORE.,	764-767
Disability Benefit.....	767
Instalment Option.....	766
Premium Rates, Life and Endowment (Advance Dividend), Term	764
POLICY—Twenty-Payment Life, Advance Dividend,	765-767
Agreement in Application.....	767
HOME LIFE INSURANCE COMPANY, JACKSONVILLE, FLA.	768-771
Instalment Option.....	771
Premiums, Endowments, Optional Endowment and Annuity, Term.....	768
POLICY—Twenty-Payment Endowment at 75, Annual Dividends.	769-771
Agreement in Application.....	771
FIC MUTUAL LIFE INSURANCE COMPANY, LOS ANGELES.	772-785
Annuity Rates.....	1136-1138
Disability Benefits.....	782
Instalment Benefits.....	783
Premium Rates, Life and Endowment, Participating.....	772
Premium Rates, Life and Endowment, Non-participating,...	773
Surrender Values, Paid-up, Cash or Loan and Extended, Ordinary and Twenty-Payment Life, Participating, Twenty-Payment Life, Non-participating.....	774-779
POLICY—Twenty-Payment Life, Annual Dividends.	780-785
Agreement in Application.....	784
AMERICAN LIFE INS. CO., NEW ORLEANS, LA.	786-789
Disability Benefit.....	787
Instalment Option.....	789
Premium Rates, Life, Endowments, Guaranteed Premiums—Reduction and Term.....	786
POLICY—Twenty-Payment Life, Non-participating,	787-789
Agreement in Application.....	789
MUTUAL LIFE INSURANCE COMPANY, PHILADELPHIA.	790-801
Annuity Rates.....	1152-1154
Disability Benefit.....	799
Instalment Option.....	798
Premium Rates, Life and Endowment.....	790
Premium Rates, Endowments, Five Per Cent Gold Bond and Term.....	791
Surrender Values, Paid-up and Extension Ordinary Life and Twenty-Payment Life.....	792-795
POLICIES—Twenty-Payment Life, Annual Dividend—Disability Benefit—Ten-Year Optional Term.	796-801
Agreement in Application.....	801

NIAGARA LIFE INSURANCE COMPANY, BUFFALO	803
Disability Benefit.....	804
Instalment Option.....	802
Premium Rates—Life and Endowments..	803-805
POLICY—Twenty-Payment Life—Non-Contract.....	805
Agreement in Application.....	806-809
NORTH AMERICAN LIFE ASSURANCE COMPANY, PHILA.	807
Instalment Option.....	809
Premium Rates, Life and Endowments.....	807-809
POLICY—Twenty-Payment Life.....	809
Agreement in Application.....	809-810
NORTH AMERICAN LIFE INSURANCE COMPANY, PHILA.	810
Disability Benefit.....	810
Instalment Options.....	810
Premium Rates, Life and Endowment.....	811-813
Non-participating Policy—Twenty-Payment Life.....	813
Agreement in Application.....	813-814
NORTHERN ASSURANCE COMPANY, PHILA.	814
Disability Benefit.....	814
Instalment Options.....	814
Premium Rates, Life and Endowment.....	814-815
POLICY—Twenty-Payment Life, Annual Dividends.....	815-816
Agreement in Application.....	816-817
NORTHERN ASSURANCE COMPANY, PHILA.	817
Disability Benefit.....	817
Instalment Options.....	817
Premium Rates, Life and Endowment.....	817-818
POLICY—Twenty-Payment Life, Annual Dividends.....	818-819
Agreement in Application.....	819-820
NORTHERN ASSURANCE COMPANY, PHILA.	820
Disability Benefit.....	820
Instalment Options.....	820
Premium Rates, Life and Endowment.....	820-821
POLICY—Twenty-Payment Life, Annual Dividends.....	821-822
Agreement in Application.....	822-823
NORTHERN ASSURANCE COMPANY, PHILA.	823
Disability Benefit.....	823
Instalment Options.....	823
Premium Rates, Life and Endowment.....	823-824
POLICY—Twenty-Payment Life, Annual Dividends.....	824-825
Agreement in Application.....	825-826
PITTSBURGH LIFE AND TRUST COMPANY, PITTSBURG	840
Instalment Options.....	840
Premium Rates, Life, Endowment and Term.....	840-841
POLICY—Twenty-Payment Life, Annual Dividends.....	841-842
Agreement in Application.....	842-843
PROVIDENT LIFE INSURANCE COMPANY, NEW YORK	845
Instalment Option.....	845
Disability Benefit.....	845
Premium Rates, Life, Endowment and Term.....	845-846
POLICY—Whole Life, Guaranteed Annual Dividends, Disability Benefits.....	846-847
PROTECTIVE LIFE INSURANCE CO., BIRMINGHAM, ALA.	849
Instalment Option.....	849
Premium Rates, Life, Endowment and Term.....	849-850
POLICY—Twenty-Payment Life, Participating.....	850-851
Agreement in Application.....	851-852
PROVIDENT LIFE AND TRUST COMPANY, PHILADELPHIA	853
Annuity Rates.....	853
Instalment Option.....	854
Premium Rates, Life and Endowment.....	854-855
Term Insurance Rates.....	855
Surrender Values—Paid-up, Cash, Loan and Extended—Ordinary and Twenty-Payment Life.....	854-855
POLICIES—Twenty-Payment Forty-Year Endowment, Annual Dividends—Ten-Year Renewable Term.....	856
Agreement in Application.....	856

	PAGE
FRANCE COMPANY OF AMERICA, NEWARK	870-888
.....	1136-1138
Rates.....	1162-1163
.....	887
.....	883
Endowment, Participating.....	870
ment Endowments, etc., Partici-	
.....	871
.....	872
n Policy.....	888
up and Extended, Ordinary	
twenty-Year Endowment, Par-	
.....	873-881
ment Life, Participating—Monthly In-	
Life.....	882 887
Application.....	884
Policy.....	1182
WINGS INSURANCE CO., INDIANAPOLIS, IND.	889-891
Disability Benefit.....	890
Instalment Options.....	891
Premiums, Life, Endowment, Coupon, Monthly Income—Non-	
participating.....	889
Policy Twenty-Payment Life, Non-participating.....	890-891
Agreement in Application.....	891
ITAN LIFE INSURANCE COMPANY, PROVIDENCE, R. I.	892-895
Annuity Rates.....	1142-1144
Instalment Option.....	895
Premium Rates, Life, Endowment and Term. Participating	
and Non-participating, Life and Endowment.....	892
POLICY—Ordinary Life, Participating.....	893-895
Agreement in Application.....	895
ISTER LIFE INS. CO., DAVENPORT, IA.	896-900
Instalment Option.....	899
Premium Rates, Life, Endowment and Term.....	896
POLICY—Twenty-Payment Life, Annual Dividend.....	897-900
Agreement in Application.....	900
LIABLE LIFE ASSURANCE CO., INDIANAPOLIS, IND.	901-904
Disability Benefit.....	902
Instalment Option.....	903
Premium Rates, Life, Endowment, Term—Non-participating...	901
POLICY—Twenty-Payment Life, Non-participating.....	902-904
Agreement in Application.....	904
LIANCE LIFE INSURANCE COMPANY, PITTSBURG.	905-911
Accident Certificate.....	909
Instalment Privileges.....	908
Premium Rates, Life, Endowment, Participating and Non-par-	
ticipating, Term.....	905
Total and Permanent Disability.....	908
POLICY—Twenty-Payment Life, Annual Dividends.....	906-911
Agreement in Application.....	909
SERVE LOAN LIFE INSURANCE CO., INDIANAPOLIS.	912-915
Disability Benefit.....	914
Instalment Benefits.....	914
Premium Rates, Life, Endowment, Return Premium, Term....	912
POLICY—Twenty-Payment Life, Non-participating.....	913-915
Agreement in Application.....	915
ives or Terminal Net Values, American 4.....	A20-A38
ives or Terminal Net Values, American 3½.....	A40-A54
ives or Terminal Net Values, American 3.....	A56-A70
ives or Terminal Net Values, Combined 4.....	A4-A18

	PAGE
SUN LIFE ASSURANCE COMPANY OF CANADA, MONTREAL.	1026-1030
Disability Benefit.....	1029
Instalment Option.....	1028
Premium Rates, Life and Endowment.....	1026
POLICY—Twenty-Payment Life with Total Disability Benefit, Five-year Distribution.....	1027-1030
Declaration in Application.....	1030
Surrender Values, Cash, Loan, Paid-up and Extension.. (with each company)	
Table of Contents.....	4
Terminal Net Values or Reserves, American 4, 3½ and 3.....	A20-A70
Terminal Net Values or Reserves, Combined 4.....	A4-A18
Term Policies, Net Premiums and Reserves, American 3 and 3½.....	A76-A86
Term Policies, Net Premiums and Reserves Combined 4.....	A71-A75
TEXAS LIFE INSURANCE COMPANY, WACO.	1031-1036
Disability Benefit.....	1032
Annuity or Instalment Privileges.....	1034
Premium Rates, Life and Endowment (Participating and Non- participating).....	1031
POLICY—Twenty-Payment Life, Deferred Dividends.....	1032-1034
Agreement in Application.....	1036
TRAVELERS INSURANCE COMPANY, HARTFORD	1037-1055
Annuity Rates.....	1136-1138
Disability Benefit.....	1049
Instalment Option.....	1047
Premium Rates, Life and Endowment, Non-participating.....	1037
Premium Rates, Limited-Payment Endowment and Term.....	1038
Premium Rates, Premium Reduction Contract with 3½ per cent Guarantees, Life, Endowment.....	1039
Surrender Values, Loan, Cash, Paid-up and Extended, Ordinary and Twenty-Payment Life, Twenty-Year Endowment.....	1040-1045
POLICIES—Twenty-Payment Life, Non-participating—Ordinary Life; Premium Reduction—Twenty-Payment Life with guar- anteed Endowment Additions—Twenty-Year Endowment, In- come Bond, Ten-year Non-Renewable, Term.....	1046-1055
Agreement in Application.....	1049
TWO REPUBLICS LIFE INSURANCE CO., EL PASO, TEX.	1056-1059
Disability Benefit.....	1058
Instalment Option.....	1058
Premium Rates, Life, Endowment, Limited Payment, Deferred Annuity, Term—Non-participating.....	1056
POLICY—Twenty-Payment Life, Non-participating.....	1057-1059
Agreement in Application.....	1059
UNION CENTRAL LIFE INSURANCE COMPANY, CINCIN- NATI.	1060-1071
Annuity Rates.....	1136-1138
Disability Benefits.....	1069
Instalment Options.....	1068
Premium Rates, Life and Endowment.....	1060
Premium Rates, Limited-Payment Endowments and Term.....	1061
Surrender Values, Ordinary and Twenty-Payment Life, Cash, Loan, Paid-up and Extended.....	1062-1065
POLICIES—Twenty-Payment Life—Disability—Annual Dividend —Five-Year Term—Non-Renewable, Convertible—Disability —Annual Dividends.....	1066-1071
Agreement in Application.....	1071

	PAGE
ION MUTUAL LIFE INSURANCE CO., PORTLAND, ME..	1072-1080
Annuity Rates.....	1136-1138
Instalment Option.....	1077
Premium Rates, Life, Endowment, Term.....	1072
Surrender Values, Cash, Loan, Paid-up and Extended, Ordinary and Twenty-Payment Life.....	1073-1076
POLICY—Twenty-Payment Life, Annual Dividend.....	1077-1080
Agreement in Application.....	1080
ITED STATES ANNUITY AND LIFE INS. CO., CHICAGO.	1081-1086
Instalment Options.....	1084
Premium Rates, Life, Endowment, Double Endowment, Term	1081
POLICIES—Twenty-Payment Life, Increasing Insurance, Annual Dividends—Twenty-Year Endowment.....	1082-1086
ITED LIFE AND ACC. INS. CO., CONCORD, N. H.....	1087-1091
Accident Disability.....	1090
POLICY—Triple Indemnity—Twenty-Payment Life—Non-par- ticipating.....	1088-1091
Premium Rates, Life, Endowment—Non-Participating.....	1087
Agreement in Application.....	1091
ITED STATES LIFE INSURANCE COMPANY, NEW YORK.	1092-1094
Instalment Option.....	1094
Premium Rates, Life, Endowment and Term, Non-participating	1092
POLICY—Ordinary Life, Non-participating.....	1093
Agreement in Application.....	1094
LUNTEER STATE LIFE INSURANCE CO., CHATTANOOGA.	1095-1098
Disability Benefit.....	1097
Instalment Privilege.....	1097
Premium Rates, Life and Endowment, Participating and Non- participating.....	1095
POLICY—Twenty-Payment Life, Five-Year Dividend.....	1096
Agreement in Application.....	1105
ST COAST LIFE INSURANCE COMPANY, SAN FRANCISCO.	1099-1105
Annuity Rates.....	1136-1138
Accident and Disease Rider.....	1104
Instalment Benefits.....	1102
Permanent Disability Benefit.....	1101
Premium Rates, Life and Endowment (Participating and Non- participating), Term.....	1099
POLICY—Twenty-Payment Life, Annual Dividend.....	1100-1105
Warranties in Application.....	1105
STERN AND SOUTHERN LIFE INS. CO., CINCINNATI..	1106-1110
Industrial Rates.....	1163
Instalment Benefit.....	1108
Premium Rates, Life and Endowment, Non-participating....	1106
POLICY—Twenty-Payment Life, Non-participating.....	1107-1110
Agreement in Application.....	1110
Industrial Policy, Adult Life.....	1184
STERN LIFE INSURANCE CO., DES MOINES, IA.....	1111-1116
Disability Benefit.....	1114
Instalment Options.....	1115
Premium Rates, Life and Endowment, Participating and Non- participating, Term.....	1111
POLICY—Twenty-Payment Life, Deferred Dividends.....	1112-1116
STERN RESERVE LIFE INSURANCE CO., MUNCIE, IND.	1117-1121
Instalment Option.....	1119
Premium Rates, Life, Endowment, Term—Participating and Non-participating.....	1117
POLICY—Twenty-Payment, Life, Non-participating.....	1118-1121
Agreement in Application.....	1121

INDEX.

	PAGE
WESTERN STATES LIFE INS. CO., SAN FRANCISCO.....	1122-1127
Disability Benefit.....	1123
Instalment Option.....	1126
Premiums, Non-participating, Life, Endowment, Coupon Sav- ings, Term.....	1122
POLICY—Twenty-Payment Life, Coupon Savings.....	1123-1127
WESTERN UNION LIFE INSURANCE CO., SPOKANE, WASH.	1128-1132
Instalment Option.....	1130
Premium Rates, Life and Endowment—Non-participating.....	1128
POLICY—Twenty-Payment Life, Non-participating.....	1129-1132
Agreement in Application.....	1132

THE SPECTATOR

An American Review of Insurance

PUBLISHED WEEKLY PRICE, \$4.00 PER ANNUM

(ESTABLISHED 1868)

THE SPECTATOR is a live and progressive insurance journal, noted for its pungent and fearless discussion of all matters pertaining to the vast subject of insurance in every branch. In the many years of its existence it has built up a reputation for fair and honest treatment of insurance matters that has made it invaluable to propertyowners desiring insurance and to insurance men of every class. It contains the latest and freshest insurance news from every quarter, bright and sparkling correspondence from the principal insurance centers of the country, comments on current insurance events of the day, with special departments showing what the underwriters are doing in the different fields.

The most eminent writers on insurance in its various forms are contributors to its columns, and the aim of its proprietors is to present the science of the insurance systems in vogue without prejudice to any and in fairness to all. It is in this spirit that Fire, Life, Industrial, Accident, Natural Premium Life and Miscellaneous Insurance Companies, Associations and Societies are treated without fear or favor. It also gives the current news from different insurance centers each week, and each number is an epitome of all matters pertaining to insurance. It is the ambition of its proprietors to make THE SPECTATOR an invaluable journal to the commercial and business world and to every person identified with the insurance interest in any capacity.

Address

THE SPECTATOR COMPANY,

CHICAGO OFFICE:
INSURANCE EXCHANGE

135 WILLIAM STREET,
NEW YORK.

Special Club Offer OF VALUABLE INSURANCE PUBLICATIONS

Good until June 1, 1915

\$5 for all	{	THE SPECTATOR, weekly, 1 year, regular price	\$4.00
		Prominent Patrons of Life Insurance	1.00
		A B C of Life Insurance	1.00
		How to Sell Life Insurance	1.50
			<u>\$7.50</u>

Send order and remittance to

THE SPECTATOR COMPANY

LIAM ST.,

NEW YORK

